

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 1309/March 14, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-15255

In the Matter of	:	
	:	
JOHN THOMAS CAPITAL MANAGEMENT	:	MOTION REQUESTING
GROUP LLC, d/b/a PATRIOT28 LLC,	:	EXTENSION OF TIME TO
GEORGE R. JARKESY, JR.,	:	FILE INITIAL DECISION
JOHN THOMAS FINANCIAL, INC., and	:	
ANASTASIOS "TOMMY" BELESIS	:	

This is a request for extension pursuant to Rule 360(a)(3) of the Securities and Exchange Commission's (Commission) Rules of Practice, which provides that the Chief Administrative Law Judge may submit to the Commission, at least thirty days in advance of the due date, a motion requesting an extension of the time period for filing an Initial Decision where she determines that it will not be possible to issue the Initial Decision in the time specified.

The Commission instituted this proceeding with an Order Instituting Proceedings, pursuant to Section 8A of the Securities Act of 1933, Sections 15(b)(4), 15(b)(6), and 21C of the Securities Exchange Act of 1934, Sections 203(e), 203(f), and 203(k) of the Investment Advisers Act of 1940, and Section 9(b) of the Investment Company Act of 1940 on March 22, 2013. On December 5, 2013, the Commission issued an Order Making Findings, Imposing Remedial Sanctions and a Cease-and-Desist Order as to Respondents John Thomas Financial, Inc., and Anastasios "Tommy" Belesis. On December 30, 2013, the Commission sua sponte extended the deadline for filing the Initial Decision to April 17, 2014.

It will not be possible to issue an Initial Decision within the time specified due to the size and complexity of the proceeding, the recent conclusion of the hearing in this proceeding, and this Office's heavy workload. More specifically:

- (1) The hearing in this proceeding, which was originally scheduled to commence on October 15, 2013 – and was subsequently rescheduled to commence on November 12, 2013, and then November 18, 2013 – took place over non-consecutive weeks between February 3, 2014, and March 14, 2014.

- (2) The commencement of the hearing was postponed for over three months because, among other things, counsel for Respondents John Thomas Capital Management Group LLC, d/b/a Patriot28 LLC (Patriot28), and George R. Jarkesy, Jr. (Jarkesy), requested additional time to review and analyze documentary evidence; and the Commission granted Patriot28 and Jarkesy's request for a stay pending Commission consideration of their first of two petitions for interlocutory review.
- (3) The twelve-day hearing produced a record of over 3,000 pages of transcript and over 160 exhibits.
- (4) The last post-hearing brief is not due until April 10, 2014.
- (5) Judge Foelak is scheduled to preside at a hearing in Texas beginning in April that is expected to last over one week.

I request a six-month extension of time for Judge Foelak to file an Initial Decision in this proceeding.

Brenda P. Murray
Chief Administrative Law Judge