

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 1325/March 21, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-15215

In the Matter of

JAMES S. TAGLIAFERRI

ORDER

The Securities and Exchange Commission instituted this proceeding on February 21, 2013. On March 11, 2013, I stayed this proceeding pending a parallel criminal action in the U.S. District Court for the Southern District of New York against James S. Tagliaferri and directed the Division of Enforcement (Division) to file reports regarding the status of the criminal action. On March 20, 2014, this Office received the Division's latest status report, informing that the trial in the criminal action is scheduled to begin on April 21, 2014.

A continued stay is appropriate for the reasons set forth in the March 11, 2013, Stay Order. On June 20, 2014, and September 22, 2014, the Division shall file reports regarding the status of the criminal action and the continued appropriateness of staying this proceeding.

SO ORDERED.

Cameron Elliot
Administrative Law Judge