

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 1554/June 24, 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 (Tagliaferri) and directed the Division of Enforcement (Division) to file reports regarding the status of the criminal action. On June 20, 2014, this Office received the Division's latest status report, informing that the trial in the criminal action was adjourned until June 24, 2014, at Tagliaferri's request.

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

SO ORDERED.

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Cameron Elliot  
Administrative Law Judge