

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 1627/July 18, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-15574

In the Matter of

HARDING ADVISORY LLC AND
WING F. CHAU

ORDER

The Securities and Exchange Commission instituted this Administrative and Cease-and-Desist Proceeding on October 18, 2013, pursuant to Section 8A of the Securities Act of 1933, 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, against Harding Advisory LLC and Wing F. Chau (Chau) (collectively, Respondents). The hearing took place in New York City and Washington, D.C., over seventeen days between March 31 and April 30, 2014. A June 6, 2014, post-hearing order provided a schedule for filing post-hearing briefs. See Harding Advisory LLC, Admin. Proc. Rulings Release No. 1496, 2014 SEC LEXIS 1976 (Post-Hearing Order).

In accordance with the Post-Hearing Order, the Division of Enforcement (Division) filed its post-hearing brief on June 13, 2014, Respondents filed an opposition on June 27, 2014, and the Division filed a reply on July 14, 2014. The Division's reply pointed out that certain transcript citations in the Respondents' opposition attributable to Chau were incorrectly attributed to Division expert witness Ira Wagner (Wagner). This Office is now in receipt of a July 17, 2014, letter from Respondents (Letter) conceding that some citations in their opposition were, indeed, mistakenly attributed to Wagner instead of Chau. The Letter goes on to argue at length that despite the mistaken attributions, the propositions by Chau discussed in the opposition were nevertheless supported by Wagner, and the Letter provides examples to support this contention.

The period for post-hearing briefing is closed. I will accept Respondents' Letter, but the parties are on notice that I will not accept any further post-hearing argument, including any Division response to the Letter.

SO ORDERED.

Cameron Elliot
Administrative Law Judge