

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 1933/October 22, 2014

ADMINISTRATIVE PROCEEDING  
File No. 3-16178

In the Matter of

GREGORY T. BOLAN, JR. AND  
JOSEPH C. RUGGIERI

ORDER POSTPONING HEARING, DIRECTING  
AN INITIAL PREHEARING CONFERENCE,  
AND EXTENDING TIME TO ANSWER

On September 29, 2014, the Securities and Exchange Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings (OIP) against Respondents pursuant to Section 8A of the Securities Act of 1933 and Sections 15(b) and 21C of the Securities Exchange Act of 1934. A hearing is currently scheduled for November 3, 2014.

Respondents were served with the OIP on October 2, 2014, as established by U.S. Postal Service tracking information and confirmation of receipt, and by the parties' representations. *See* 17 C.F.R. § 201.141(a)(2)(i). Respondents' Answers to the OIP's allegations would be due October 27, 2014. *See* OIP at 10; 17 C.F.R. §§ 201.160(b), .220(b). However, Respondents request an extension of time to file their Answers by November 17, 2014. The Division of Enforcement does not oppose this request. The parties request that the hearing currently scheduled for November 3, 2014, be postponed and that telephonic prehearing conference be held instead.

Respondents' request for an extension of time to file their Answers by November 17, 2014, is GRANTED.

The parties' request to postpone the hearing is GRANTED, and Respondents have therefore waived the right to a hearing within thirty to sixty days of service of the OIP. *See* 15 U.S.C. §§ 77h-1(b), 78u-3(b); OIP at 10. The parties are ORDERED to hold an initial prehearing conference without the hearing officer by November 18, 2014, to discuss each numbered item in Rule 221(c), 17 C.F.R. § 201.221(c), including the date by which each item will be accomplished. By November 20, 2014, the parties shall file a joint prehearing conference statement, which addresses each numbered item in Rule 221(c), and includes proposed due dates where applicable, with a hearing to begin no later than February 17, 2015. Based on this prehearing conference statement, a subsequent prehearing conference with the hearing officer shall be scheduled.

The parties are also asked to email [alj@sec.gov](mailto:alj@sec.gov) courtesy copies of any filings in this proceeding going forward.

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Jason S. Patil  
Administrative Law Judge