

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 1952/October 28, 2014

ADMINISTRATIVE PROCEEDING  
File No. 3-16104

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In the Matter of :  
: :  
MICHAEL LEE MENDENHALL : PREHEARING ORDER

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The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings (OIP) on September 12, 2014, pursuant to Sections 15(b) of the Securities Exchange Act of 1934 (Exchange Act) and 203(f) of the Investment Advisers Act of 1940. A prehearing conference, at which both parties appeared, was held today. The proceeding is a follow-on proceeding based on *People v. Mendenhall*, No. 2011CR10094 (Colo. Dist. Ct. Apr. 20, 2012), in which Respondent Michael Lee Mendenhall (Mendenhall) was convicted of securities fraud and theft under Colorado state law.

Mendenhall has filed his Answer to the OIP. The Division of Enforcement (Division) will make its investigative file available to him.<sup>1</sup> The Division was granted leave to file a motion for summary disposition pursuant to 17 C.F.R. § 201.250, which will be due by December 12, 2014. Mendenhall may file an opposition by January 16, 2015, and the Division, a reply, by January 23, 2015.

IT IS SO ORDERED.

/S/ Carol Fox Foelak  
Carol Fox Foelak  
Administrative Law Judge

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<sup>1</sup> See *Byron S. Rainer*, Exchange Act Release No. 59040, 2008 SEC LEXIS 2840 (Dec. 2, 2008); *José P. Zollino*, Exchange Act Release No. 51632, 2005 SEC LEXIS 987 (Apr. 29, 2005).