

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 1988 / November 7, 2014

ADMINISTRATIVE PROCEEDING  
File No. 3-16194

In the Matter of  
  
PAUL MARSHALL

ORDER POSTPONING HEARING AND  
SCHEDULING PREHEARING CONFERENCE

The Securities and Exchange Commission issued an Order Instituting Administrative Proceedings (OIP) on October 14, 2014, pursuant to Section 203(f) of the Investment Advisers Act of 1940, against Respondent Paul Marshall (Marshall). A hearing is currently scheduled for November 17, 2014.

The OIP was mailed to Marshall on October 14, 2014, by U.S. Postal Service certified mail. Based on U.S. Postal Service tracking information, service has not yet been effected. *See* 17 C.F.R. § 201.141(a)(2)(i).

To allow time for service and for Marshall to file an Answer to the OIP's allegations, the hearing is POSTPONED *sine die*. A telephonic prehearing conference will be held on November 17, 2014, at 9:30 a.m. EST.

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Cameron Elliot  
Administrative Law Judge