

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 2165/December 23, 2014

ADMINISTRATIVE PROCEEDING  
File No. 3- 16294

In the Matter of

PHILLIP DENNIS MURPHY

STAY ORDER

Today, the Division of Enforcement (Division) sent this Office a Status Report and Motion to Stay Proceedings (Motion). The Division states that the parties have agreed to settle the matter on all major terms, and that the Division would be forwarding the settlement offer to the Commission for consideration.

The Motion is GRANTED. Pending completion of Commission consideration of the settlement offer, it is ORDERED that the proceeding is STAYED, subject to compliance with Rule 161(c)(2), requiring that this Office be notified promptly if any of the requirements of the Rule are not met. *See* 17 C.F.R. § 201.161(c)(2).

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Jason S. Patil  
Administrative Law Judge