

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 2243/January 22, 2015

ADMINISTRATIVE PROCEEDING  
File Nos. 3-16311, 3-16312

In the Matters of

RELIANCE FINANCIAL  
ADVISORS, LLC, TIMOTHY  
S. DEMBSKI AND WALTER F.  
GREYDA, JR.

SCOTT M. STEPHAN

ORDER TO SHOW CAUSE

The Securities and Exchange Commission instituted these proceedings with Orders Instituting Proceedings (OIP) on December 10, 2014.

On January 9, 2015, I ordered that pursuant to Rule 201 of the Commission's Rules of Practice, 17 C.F.R. § 201.201, Administrative Proceedings 3-16311 and 3-16312 be consolidated in their entirety and one hearing be held for both. A hearing is scheduled to begin on May 11, 2015.

On January 9, 2015, the parties submitted a report on the initial prehearing conference held by the parties on January 6, 2015 (Report). The Report represents that Respondents Walter F. Greyda, Jr. (Greyda), and Reliance Financial Advisors, LLC (Reliance), were served with the OIP on December 23, 2014, making their Answers due by January 15, 2015. *See* OIP at 12; 17 C.F.R. §§ 201.141(a)(2)(i)-(ii), .220. Neither Greyda nor Reliance has filed an Answer to date.

Accordingly, it is ORDERED that by February 2, 2015, Greyda and Reliance shall SHOW CAUSE why this proceeding should not be determined against them for failure to file an Answer or otherwise defend this proceeding. *See* 17 C.F.R. §§ 201.155(a)(2), .220(f). If Respondents fail to respond to this Order, they will be deemed in default and the proceeding will be determined against them. *See* OIP at 12; 17 C.F.R. § 201.155(a).

IT IS SO ORDERED.

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Jason S. Patil  
Administrative Law Judge