

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 2481/ April 1, 2015

ADMINISTRATIVE PROCEEDING  
File No. 3-16195

In the Matter of  
  
JUDY K. WOLF

ORDER

On October 15, 2014, the Securities and Exchange Commission (Commission) issued an Order Instituting Proceedings against Judy K. Wolf, pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934 and Sections 203(f) and 203(k) of the Investment Advisers Act of 1940. The hearing took place on February 23 and 24, 2015, in Washington, D.C.

On March 20, 2015, the Division of Enforcement (Division) moved for leave to supplement the record with a one-page Wells Fargo business record which contains two emails that Respondent was copied on (Motion). The Division notes that it recently discovered the documents and thus previously failed to produce them to Respondent. The Division argues that the record is highly probative of Respondent's mental state and should be admitted. On March 25, 2015, Respondent sent this Office her Opposition to the Motion, arguing that the law does not support admitting the belated document and that Respondent will be prejudiced by the admission of the document. Respondent further requests that this action be dismissed as a result of the Division's introduction of additional evidence in its Motion. On March 31, 2015, the Division sent this Office its Reply to the Opposition.

I defer decision on the Motion and will announce it in the Initial Decision.

SO ORDERED.

---

Cameron Elliot  
Administrative Law Judge