

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2519/April 8, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16037

In the Matter of

EDGAR R. PAGE and
PAGEONE FINANCIAL INC.

ORDER DENYING
RESPONDENTS' REQUEST FOR
EXTENSIONS AND SETTING
DEADLINE FOR PREHEARING
BRIEFS

The proceeding was initially set to go to hearing in New York, New York, on February 2, 2015. *Edgar R. Page*, Admin. Proc. Rulings Release No. 1855, 2014 SEC LEXIS 3635 (Sept. 29, 2014). The weekend before the hearing was to commence, the parties informed this Office that they had reached a settlement agreement on all issues except for remedies, and the proceeding was stayed pending the Securities and Exchange Commission's consideration of Respondents' offer of settlement. *Edgar R. Page*, Admin. Proc. Rulings Release No. 2274, 2015 SEC LEXIS 376 (Feb. 2, 2015). On March 10, 2015, the Commission entered an Order Making Findings, Imposing Remedial Sanctions and a Cease-and-Desist Order, and Ordering Continuation of Proceedings, which accepted Respondents' offer of settlement and remanded the proceeding to this Office to address the remaining issue of certain remedies. *Edgar R. Page*, Investment Advisers Act of 1940 (Advisers Act) Release No. 4044, 2015 SEC LEXIS 932. Just two days later, I ordered that a hearing on the remaining issue would commence on April 20, 2015, in New York, New York. *Edgar R. Page*, Admin. Proc. Rulings Release No. 2418, 2015 SEC LEXIS 953 (Mar. 12, 2015).

Yesterday, this Office received Respondents' Motion to Modify Deadlines and the Hearing Date and For Leave to File a Prehearing Brief on the Issue of Remedy. The Motion requests that the hearing be postponed to start on or after May 11, 2015, and that other previously set hearing-related deadlines be postponed to on or after May 4, 2015. *See Edgar R. Page*, Admin. Proc. Rulings Release No. 2485, 2015 SEC LEXIS 1196 (Apr. 2, 2015). The Motion also requests that the parties be permitted to file prehearing briefs on the issue of remedies, i.e., disgorgement, prejudgment interest, civil penalties, and/or other remedial action pursuant to Advisers Act Section 203 or Investment Company Act of 1940 Section 9. *See Edgar R. Page*, 2015 SEC LEXIS 932, at *18. Today, the Division of Enforcement submitted in opposition to the Motion.

The request to postpone the hearing date and other hearing-related deadlines is DENIED consistent with 17 C.F.R. § 201.161. With genuine regard and sympathy for the health-related issues Mr. Page is encountering, it is simply too late to postpone the hearing (a courtroom has already been obtained and subpoenas to testify have already been issued),¹ the hearing has already been postponed once before, and granting Respondents' request negatively affects my ability to complete the proceeding within the 300 days specified by the Commission in the OIP.² The hearing will commence on April 20, 2015, at 1:00 p.m. EDT, as previously ordered. The April 13 and 15, 2015, deadlines previously ordered remain in effect.³

The Respondents' request for leave to submit prehearing briefs is GRANTED. The parties may choose to, but are not required to, file prehearing briefs on the limited issue of remedies; such briefs are due by April 17, 2015.

SO ORDERED.

Jason S. Patil
Administrative Law Judge

¹ It is noteworthy that Mr. Page's health issues, represented as arising in early February 2015, were not brought to my attention when the April 20, 2015, hearing commencement date was set; instead, they were brought to my attention less than two weeks before the hearing is to start.

² My Initial Decision is due in June.

³ Respondents' Motion shows no evidence that Respondents first attempted to meet and confer with the Division of Enforcement on these proposed extensions before reaching out to me for relief. Indeed, it appears that Respondents have not been communicating with the Division to allow for the efficient handling of this matter: the Division's April 1, 2015, letter reflects that the Division reached out to Respondents regarding proposed prehearing deadlines and Respondents never responded to the Division's appropriate query. I expect more cooperative conduct at the hearing and the parties are expected to always attempt to meet and confer before presenting a motion for relief.