

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2633/May 5, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16379

In the Matter of

LAWRENCE FOSTER

ORDER SETTING SCHEDULE
FOR MOTION FOR SUMMARY
DISPOSITION

The Securities and Exchange Commission issued an Order Instituting Administrative Proceedings (OIP) on February 6, 2015, alleging that Lawrence Foster (Foster) was convicted on October 22, 2014, after a jury trial, of one count of conspiracy to commit wire fraud and seven counts of wire fraud in *United States v. Foster*, No. 1:13-cr-20063 (S.D. Fla.). According to the OIP, Foster is incarcerated in a federal detention center in Miami, Florida.

I held a telephonic prehearing conference on March 25, 2015, at which Foster appeared agreeable to settling this administrative proceeding if a settlement would not impact his appeal of the criminal conviction, and if his appeal is successful, he would be able to seek reversal of any sanction. *See Lawrence Foster*, Admin. Proc. Rulings Release No. 2475, 2015 SEC LEXIS 1134 (Mar. 27, 2015). I directed the Division to inform my Office whether it had obtained a signed Offer of Settlement from Foster, and if a settlement had not occurred, I would issue a procedural schedule for the Division to file a motion for summary disposition. *See id.*; 17 C.F.R. § 201.250.

On May 1, 2015, the Division filed a Notice of Status of Settlement indicating that based on conversations with Foster's criminal counsel, a settlement is not expected. Accordingly, I ORDER the following procedural schedule:

May 26, 2015: Division's motion for summary disposition is due;
June 15, 2015: Foster's brief in opposition is due; and
June 29, 2015: Division's reply brief is due.

Brenda P. Murray
Chief Administrative Law Judge