

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 2703 / May 21, 2015

ADMINISTRATIVE PROCEEDING  
File No. 3-16178

In the Matter of

GREGORY T. BOLAN, JR. AND  
JOSEPH C. RUGGIERI

ORDER ON TRADER A STIPULATIONS

The Division of Enforcement and Respondent Joseph C. Ruggieri have stipulated to the following facts, which I adopt:

1. Trader A was the subscriber for the residential telephone number 212-316-4576 from at least March 2010 through March 2011.
2. Trader A was the subscriber for the cellular telephone number 917-710-8574 from at least March 2010 through March 2011.
3. On April 5, 2010, at 5:53 p.m., Bolan's cell phone called Trader A's cell phone. The call lasted approximately 2 minutes.
4. On June 9, 2010, at 7 p.m., Bolan's cell phone called Trader A's home number. The call lasted 33 minutes.
5. On June 30, 2010, at 5:07 p.m. and 5:08 p.m., Bolan's cell phone called Trader A's residential phone line and then Trader A's cell phone. Each call lasted approximately 1 minute.
6. On June 30, 2010, at 6:56 p.m., Trader A's residential phone line called Bolan's cell phone. The call lasted approximately 17 minutes.
7. On August 13, 2010, at 11:23 a.m., Bolan residential phone line called Trader A's residential phone line. The call lasted approximately 11 minutes.

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Jason S. Patil  
Administrative Law Judge