

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2768/June 4, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16293

In the Matter of

LAURIE BEBO and
JOHN BUONO, CPA

ORDER SEALING FILINGS

The Securities and Exchange Commission (Commission) commenced this proceeding on December 3, 2014, with an Order Instituting Administrative and Cease-and-Desist Proceedings pursuant to Securities Exchange Act of 1934 Sections 4C and 21C and Commission Rule of Practice 102(e). Hearing testimony was heard on April 20-24, April 27-May 1, and May 4-7, and will resume on June 15, 2015.

On May 15, 2015, I asked the parties, Milbank, Tweed, Hadley & McCloy LLP, and Assisted Living Concepts, Inc. (ALC) to file by June 5, 2015, points and authorities addressing the issues discussed in my order of that date. *Laurie Bebo*, Admin. Proc. Rulings Release No. 2677, 2015 SEC LEXIS 1905. In short, that order discussed the possibility that the hearing record addresses privileged communications for which privilege has not been waived.

On June 3, 2015, ALC submitted points and authorities in response to my May 15, 2015, order. Accompanying ALC's points and authorities was a request that the filing be sealed. The points and authorities generally relate to the issues of privileged communications and limited privilege waivers.

The Commission's Rules of Practice contemplate the sealing of records where the harm resulting from their disclosure outweighs the benefits of disclosure. *See* 17 C.F.R. § 201.322(b). ALC's request is GRANTED, as I find that disclosure of this filing could have the harmful effect of waiver of privilege held by ALC. I further ORDER that all filings in response to my May 15, 2015, order shall be SEALED.

Cameron Elliot
Administrative Law Judge