

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2934/July 16, 2015

ADMINISTRATIVE PROCEEDING
File Nos. 3-16311, 3-16312

In the Matters of

RELIANCE FINANCIAL ADVISORS, LLC,
TIMOTHY S. DEMBSKI, AND
WALTER F. GRENDA, JR.

SCOTT M. STEPHAN

ORDER SCHEDULING HEARING

The Securities and Exchange Commission instituted these proceedings on December 10, 2014. On July 8, 2015, following the lapse of the stay order as to Respondents Walter F. Grenda, Jr., and Reliance Financial Advisors, LLC, I ordered a procedural schedule, with a hearing set to begin on August 3, 2015. *Reliance Fin. Advisors, LLC*, Admin. Proc. Rulings Release No. 2914, 2015 SEC LEXIS 2794.

On July 13, 2015, the Division of Enforcement sent this Office a letter requesting that the hearing begin on July 27, 2015, because of a conflict on August 3, 2015. The following day, Joseph G. Makowski, counsel for Reliance and Grenda, sent this Office a letter explaining that he is unavailable for a hearing on July 27 because he has an investigational hearing scheduled before the Consumer Financial Protection Bureau (CFPB) from July 28-30, 2015. Makowski requests that the hearing be set after the week of September 14, 2015.

Thereafter, I spoke with Stefanie Goldblatt, an attorney at the CFPB, who said the investigational hearing could begin on the afternoon of July 29 and conclude on July 31, to accommodate this proceeding commencing on July 27. This Office communicated this information to the parties, and requested Makowski respond as soon as possible as to the proposed schedule. Makowski has not returned this Office's calls or emails.

I ORDER the hearing as to Reliance and Grenda shall commence on July 27, 2015, and end on the morning of July 29, 2015, in Buffalo, New York, at a venue to be determined. No extensions will be granted. I will rely on the testimony that Respondents Timothy S. Dembski and Scott M. Stephan provided at the hearing held on May 11-14 and May 18, 2015. However, Reliance and Grenda are of course entitled to recall Dembski and Stephan for purposes of cross-examination. To the extent that Reliance or Grenda requires access to the hearing transcripts, the

Division is ordered to provide them to Reliance and Grenda. Given the Division's representation that the parties have previously exchanged and filed witness lists, exhibit lists and any expert reports, the previously-set deadlines as to those items are moot.

Jason S. Patil
Administrative Law Judge