

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 3062/August 24, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16433

In the Matter of

ALBERT J. SCIPIONE

ORDER GRANTING MOTION FOR STAY

On March 12, 2015, the Securities and Exchange Commission issued an Order Instituting Administrative Proceedings against Albert J. Scipione (Scipione), pursuant to Section 15(b) of the Securities Exchange Act of 1934. On June 5, 2015, the Division of Enforcement (Division) filed an amended motion for default and summary disposition with several exhibits, asking for permanent industry and penny stock bars against Scipione. On June 30, 2015, I denied the Division's motion, finding that it failed to establish certain elements required in order to impose an industry and penny stock bar. *Albert J. Scipione*, Admin. Proc. Rulings Release No. 2883, 2015 SEC LEXIS 2687. On July 8, 2015, the Division filed a motion for leave to file a renewed motion for summary disposition. Following a prehearing conference on July 21, 2015, at which Scipione indicated he would be willing to settle the allegations on terms acceptable to the Division, I ordered the Division to provide an update on settlement negotiations by August 21, 2015. *Albert J. Scipione*, Admin. Proc. Rulings Release No. 2964, 2015 SEC LEXIS 3010 (July 23, 2015).

On August 21, 2015, I received from the Division a Joint Motion to Stay Proceedings Pending Commission's Consideration of Respondent's Offer of Settlement (Motion) conditioned on the Division's submission of the Offer and supporting materials to the Commission by September 16, 2015.

The Motion is GRANTED pursuant to Rule 161(c)(2).

Brenda P. Murray
Chief Administrative Law Judge