

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

Administrative Proceedings Rulings
Release No. 5063 / September 19, 2017

Administrative Proceeding
File No. 3-16554

In the Matter of

**Gray Financial Group, Inc.,
Laurence O. Gray, and
Robert C. Hubbard, IV**

Stay Order

Yesterday, the parties submitted a joint motion to stay this proceeding based upon their agreement in principle to a settlement on all major terms.

For good cause shown, it is ORDERED that the joint motion is GRANTED, and the proceeding is STAYED, subject to compliance with Rule of Practice 161(c)(2), 17 C.F.R. § 201.161(c)(2), requiring that this office be notified promptly if any of the requirements of the rule are not met.

The hearing is CANCELED.

Cameron Elliot
Administrative Law Judge