

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

Administrative Proceedings Rulings
Release No. 5433 / January 3, 2018

Administrative Proceeding
File No. 3-18061

In the Matter of

**Retirement Surety LLC,
Crescendo Financial LLC,
Thomas Rose,
David Leeman, and
David Featherstone**

**Order Finding That
No Hearing Is Necessary**

Respondents settled much of this proceeding with the Securities and Exchange Commission, leaving only issues of “disgorgement, prejudgment interest, and civil penalties” against Thomas Rose, David Leeman, and David Featherstone. *Retirement Surety LLC*, Securities Act Release No. 10436, 2017 SEC LEXIS 3583, at *15-18 (Nov. 14, 2017). As part of the settlement, Rose, Leeman, and Featherstone agreed that the Commission’s findings in Section III of the settlement order must be “deemed true” in this proceeding. *Id.* at *17. And the Commission authorized me to, “in [my] discretion, determine the [remaining] issues . . . on the basis of the written record, without a hearing.” *Id.*

Briefing is now complete on the Division of Enforcement’s motion for summary disposition on the remaining issues. I have reviewed the record, including the settlement order and the parties’ submissions, and determined that there are no genuine issues of material fact to resolve at a hearing. *See* 17 C.F.R. § 201.250(c). I therefore find that no hearing is necessary. *See* 17 C.F.R. § 201.360(a)(2)(i)(B). The hearing scheduled for January 29 and 30, 2018, is CANCELED.

Cameron Elliot
Administrative Law Judge