

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

Administrative Proceedings Rulings
Release No. 6050 / September 21, 2018

Administrative Proceeding
File No. 3-17849

In the Matter of

**Angel Oak Capital Partners, LLC,
Peraza Capital & Investment,
LLC,
Sreeniwas Prabhu, and
David W. Wells**

Order Following Reassignment

On August 22, 2018, the Securities and Exchange Commission gave all respondents in pending proceedings before the Office of Administrative Law Judges “the opportunity for a new hearing before an ALJ who did not previously participate in the matter.” *Pending Admin. Proc.*, Securities Act of 1933 Release No. 10536, 2018 WL 4003609, at *1.¹ The Commission’s Chief Administrative Law Judge assigned me to this case on September 12, 2018. *See Pending Admin. Proc.*, Admin. Proc. Rulings Release No. 5955, 2018 SEC LEXIS 2264.

In light of the Commission’s order, the parties are directed to confer about the conduct of further proceedings in this matter.² By October 11, 2018, the parties should submit a joint proposal for the conduct of these

¹ The parties should review the Commission’s order, which can be found at <https://www.sec.gov/litigation/opinions/2018/33-10536.pdf>.

² The notice of hearing in the order instituting this proceeding pertains only to Peraza Capital & Investment, LLC. All other Respondents settled in full with the Commission.

proceedings, including a prehearing, hearing, and post-hearing schedule.³ The parties' proposal should reflect any agreement regarding service of the order instituting proceedings and address the numbered items referenced in 17 C.F.R. § 201.221(c). The parties should also propose times between October 15 and 26, 2018, to hold a telephonic prehearing conference.

If the parties are unable to agree, they may submit separate proposals.

James E. Grimes
Administrative Law Judge

³ In considering possible dates to start the hearing, the parties should review Rule of Practice 360(a)(2)(ii) and the Commission's guidance in amending Rule 360, giving particular attention to the admonition that "the maximum prehearing period should be the exception rather than the norm." Amendments to the Commission's Rules of Practice, 81 Fed. Reg. 50,212, 50,214 & n.18 (July 29, 2016); *see* 17 C.F.R. § 201.360(a)(2)(ii).