

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

Administrative Proceedings Rulings  
Release No. 6067 / September 21, 2018

Administrative Proceeding  
File No. 3-17716

In the Matter of

**Robert L. Baker,  
Jacob B. Herrera,  
Michael D. Bowen, and  
Terrence A. Ballard**

**Order Following Reassignment  
as to Terrence A. Ballard**

This proceeding was assigned to me following the Securities and Exchange Commission's order dated August 22, 2018. *Pending Admin. Proc.*, Securities Act of 1933 Release No. 10536, 2018 SEC LEXIS 2058, at \*2-3; *Pending Admin. Proc.*, Admin. Proc. Rulings Release No. 5955, 2018 SEC LEXIS 2264 (ALJ Sept. 12, 2018).

I direct the Division of Enforcement and Ballard to submit proposals for the conduct of further proceedings by October 11, 2018.<sup>1</sup> They should confer and, if possible, submit a joint proposal that reflects any agreement regarding service of the order instituting proceedings (OIP) and addresses the numbered items referenced in 17 C.F.R. § 201.221(c). Any proposal, joint or otherwise, should also include their availability between October 15 and October 26, 2018, for a telephonic prehearing conference. If the Division is unable to contact Ballard, it should submit a notice to that effect by October 11, 2018.

The previously assigned administrative law judge found Ballard in default for failing to file an answer or otherwise participate in the proceeding. *Robert L. Baker*, Admin. Proc. Rulings Release No. 4652, 2017 SEC LEXIS

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<sup>1</sup> Respondents Robert L. Baker, Jacob B. Herrera, and Michael D. Bowen are addressed in a separate order.

659 (ALJ Mar. 3, 2017). If Ballard does not submit a proposal or fails to participate in any further proceedings required to resolve this matter, and I find that he has been served with the OIP but never filed an answer, I may enter an initial decision of default against him. *Pending Admin. Proc.*, 2018 SEC LEXIS 2058, at \*4; 17 C.F.R. §§ 201.155(a)(2), .220(f).

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Cameron Elliot  
Administrative Law Judge