

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

Administrative Proceedings Rulings
Release No. 6411 / December 18, 2018

Administrative Proceeding
File No. 3-15255

In the Matter of

**John Thomas Capital
Management Group LLC, d/b/a
Patriot28 LLC,
George R. Jarquesy, Jr.,
John Thomas Financial, Inc., and
Anastasios “Tommy” Belesis**

Stay Order

Respondents filed a motion asking the Securities and Exchange Commission to vacate its order remanding this proceeding for a new hearing.¹ The Division of Enforcement did not join the motion, but it agrees with the requested relief. The procedure requested by the parties is for the Commission to vacate the remand, reinstate the initial decision issued October 17, 2014, and adjudicate the parties’ petitions for review from that decision. To facilitate this request, Respondents have offered to waive challenges to the initial decision based on their rights under the Appointments Clause as set forth in *Lucia v. SEC*, 138 S. Ct. 2044 (2018). In addition to the motion to the Commission, Respondents moved me for a stay, and the Division does not oppose this motion.

The Commission’s Rules of Practice provide that proceedings before a hearing officer generally continue while a motion to the Commission is pending, but the Commission or the hearing officer may order otherwise. 17 C.F.R. § 201.154(a); *see also* 17 C.F.R. §§ 201.111(d), .161(a). Given the likelihood of success of Respondents’ motion before the Commission,

¹ The remaining Respondents are John Thomas Capital Management Group LLC, d/b/a Patriot28 LLC, and George R. Jarquesy, Jr.

requiring the parties to adhere to the current schedule would only be a waste of resources. The motion is GRANTED, and the proceeding is STAYED pending the Commission's resolution of Respondents' motion to vacate the remand and rehearing of this matter.

James E. Grimes
Administrative Law Judge