

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

ADMINISTRATIVE PROCEEDINGS RULINGS

Release No. 6458/February 14, 2019

ADMINISTRATIVE PROCEEDING

File No. 3-18414

In the Matter of

EUGENE TERRACCIANO

:

SCHEDULING ORDER

The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings on March 28, 2018, pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934, 203(f) of the Investment Advisers Act of 1940, and 9(b) of the Investment Company Act of 1940. On July 6, 2018, pursuant to Respondent Eugene Terracciano's offer of settlement, the Commission made various findings of fact and conclusions of law, imposed a cease-and-desist order and civil money penalty, and ordered additional proceedings to determine what, if any, "remedial action is appropriate in the public interest." *Eugene Terracciano*, Exchange Act Release No. 83604, 2018 SEC LEXIS 1663, at *21. Previously, the parties agreed on a proposal for the conduct of further proceedings that included a hearing to be held on January 24, 2019. *Eugene Terracciano*, Admin. Proc. Rulings Release No. 6343, 2018 SEC LEXIS 3261 (A.L.J. Nov. 19, 2018). It was not held due to the Commission's "lapse in appropriations" and furlough of personnel, which commenced on December 27, 2018. *Pending Admin. Proc.*, Securities Act of 1933 Release No. 10602, 2019 SEC LEXIS 5, at *1 (Jan. 16, 2019). On January 30, 2019, after funding was restored, the Commission lifted its previously ordered stay of all administrative proceedings. *Pending Admin. Proc.*, Securities Act Release No. 10603, 2019 SEC LEXIS 37, at *1 (Jan. 30, 2019). The briefing contemplated by the proposal has been completed, and the parties have proposed March 26, 2019, as a date for the rescheduled hearing.

Accordingly, the hearing will be held on March 26, 2019, commencing at 10:00 a.m. EDT, at Commission headquarters in Washington, D.C. In line with the pre-lapse arrangement, *Eugene Terracciano*, 2018 SEC LEXIS 3261, at *2, at the hearing, Respondent himself will, if he desires, testify on the sole remaining issue of what, if any, remedial action is appropriate in the public interest, and counsel will present oral arguments, with thirty minutes allotted to each party. Respondent's direct testimony is expected to take approximately thirty minutes, and the Division can cross-examine him. Respondent counsel will advise Division counsel as to the substance of Respondent's proposed testimony, so that the Division can evaluate whether to call one or more rebuttal witnesses. The parties will submit a status report by March 12, 2019.

IT IS SO ORDERED.

/S/ Carol Fox Foelak
Carol Fox Foelak
Administrative Law Judge