

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

Administrative Proceedings Rulings
Release No. 6576 / May 16, 2019

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**

**Notice Following Final
Prehearing Conference**

I held a telephonic prehearing conference yesterday attended by counsel for the Division of Enforcement and Peraza Capital & Investment, LLC. We discussed hearing logistics and determined that the hearing scheduled to commence on May 29, 2019, at the Dade County Courthouse in Miami, Florida, will begin at 10:00 a.m. EDT instead of 9:30 a.m. EDT as previously ordered.

I also considered Peraza's objections to the admissibility of some of the Division's proposed exhibits. I deferred ruling on Peraza's objections to the admission of Angel Oak Capital Partners, LLC's, financial records and various FINRA letters (proposed exhibits 9–15) until the documents are offered into evidence at the hearing.

However, I tentatively ruled that the deposition transcripts and investigative testimony of Sam Lewis and Xiomara Perez (proposed exhibits 2, 4, and 6–8) are admissible. The Division stated, and Peraza did not dispute, that Lewis and Perez were officers of Peraza when their testimony

and depositions were taken. Under Securities and Exchange Commission Rule of Practice 235(b), the evidence is admissible in this circumstance.¹

James E. Grimes
Administrative Law Judge

¹ 17 C.F.R. § 201.235(b) (allowing “[a]n adverse party” to “use for any purpose a deposition taken pursuant to Rule 233 or Rule 234” or “investigative testimony” of “anyone who, when giving the sworn statement or declaration, was the party’s officer”).