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

Administrative Proceedings Rulings
Release No. 6581 / May 17, 2019

Administrative Proceeding
File No. 3-17716

In the Matter of

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

Order on Motion to Compel Respondent Jacob B. Herrera's Compliance with Subpoena

I issued a subpoena to Respondent Jacob B. Herrera on April 14, 2019, with a return date of April 26. He did not file a motion to quash the subpoena.

On May 13, the Division of Enforcement submitted a motion to compel Herrera's compliance with the subpoena, stating that Herrera did not notify the Division of any objections to the subpoena and has failed to produce the materials sought. Mot. at 2.

The Division states that Herrera is scheduled to appear for his deposition on May 22. *Id.* at 3. Discovery closes May 31 and motions for summary disposition are due by June 7. Thus, time is of the essence.

The time crunch is not solely a result of Herrera's inactivity. On April 30, the Division moved to compel Respondents Robert L. Baker and Michael D. Bowen to comply with the subpoenas issued to them. Yet it waited nearly two additional weeks to move to compel Herrera. Nonetheless, the subpoena requires a response from Herrera.

Accordingly, I ORDER Herrera to comply with the subpoena immediately. If Herrera does not comply with the subpoena by May 21, the Division may wish to reschedule Herrera's deposition and I will consider a motion to extend discovery and briefing deadlines. And if Herrera does not comply with the subpoena by May 24, I ORDER him to SHOW CAUSE on

that day why his failure to comply should not be referred for subpoena enforcement proceedings in federal district court. *See* 15 U.S.C. § 78u(c).

                                                   _____

Brenda P. Murray
Chief Administrative Law Judge