

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 6644/July 25, 2019

ADMINISTRATIVE PROCEEDING  
File No. 3-15006

In the Matter of

RAYMOND J. LUCIA COMPANIES, INC., and :  
RAYMOND J. LUCIA, SR. : PREHEARING ORDER

The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings, pursuant to Section 15(b) of the Securities Exchange Act of 1934, Sections 203(e), 203(f), and 203(k) of the Investment Advisers Act of 1940, and Section 9(b) of the Investment Company Act of 1940, on September 5, 2012.<sup>1</sup> A prehearing conference was held today. John B. Bulgozdy and Peter Del Greco appeared for the Division of Enforcement, and Caleb Kruckenberg appeared for Respondents Raymond J. Lucia Companies, Inc., and Raymond J. Lucia, Sr.

The Division's response to Respondents' July 18, 2019, Motion for Certification for Interlocutory Appeal<sup>2</sup> will be due on July 30, 2019. The hearing is scheduled to commence on March 2, 2020, in San Diego. The parties intend to submit a proposed prehearing schedule by August 9, 2019.

IT IS SO ORDERED.

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

<sup>1</sup> On July 8, 2013, an Initial Decision imposed various sanctions on Respondents. Respondents appealed a series of adverse decisions, eventually reaching the Supreme Court. *See Raymond J. Lucia Cos.*, Initial Decision Release No. 495, 2013 SEC LEXIS 1973 (A.L.J.); *supplemented*, Initial Decision Release No. 540, 2013 SEC LEXIS 3856 (A.L.J. Dec. 6, 2013); *opinion of the Commission*, Exchange Act Release No. 75837, 2015 SEC LEXIS 3628 (Sept. 3, 2015); 832 F.3d 277 (D.C. Cir. 2016) (denying petition for review); 868 F.3d 1021 (D.C. Cir. 2017) (on rehearing *en banc* by an equally divided court, denying petition for review); 138 S. Ct. 2044 (2018) (reversing and remanding); 736 F. App'x 2 (D.C. Cir. 2018) (setting aside Commission decision and remanding to Commission for a new hearing). Accordingly, the Commission ordered that Respondents "be provided with the opportunity for a new hearing before an ALJ who did not previously participate in the matter"; the proceeding was reassigned to the undersigned. *Pending Admin. Proc.*, Securities Act of 1933 Release No. 10536, 2018 SEC LEXIS 2058, at \*2 (Aug. 22, 2018); Admin. Proc. Rulings Release No. 5955, 2018 SEC LEXIS 2264 (C.A.L.J. Sept. 12, 2018).

<sup>2</sup> The Motion seeks interlocutory review of *Raymond J. Lucia Cos.*, Admin. Proc. Release No. 6628, 2019 SEC LEXIS 1744 (A.L.J. July 15, 2019).