

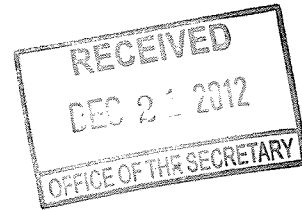
UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

Administrative Proceeding
File No. 3-14981

In The Matter of

Ross Mandell

Respondent



REPLY MEMORANDUM OF LAW IN SUPPORT OF ROSS MANDELL'S
MOTION TO DENY THE DIVISION OF ENFORCEMENT'S MOTION FOR
SUMMARY DISPOSITION & TO ADJOURN THESE PROCEEDINGS

On December 6, 2012 the Division of Enforcement submitted a reply brief that attempts to mischaracterize my response to their motion for summary disposition.

"Mandell essentially and impermissibly attempts to collaterally attack the merits of his criminal conviction."

This is the entire basis for the Division's submission to my very clear response to their motion for Summary Disposition. The Division's response is untrue and extremely misleading. In my response I merely point to the undisputed facts of my very public case.

The United States Court of Appeals has determined that a substantial issue of law or fact exists, in my case, which is likely to result in reversal of my conviction or a new trial. This is an undisputed fact!

This determination by the United States Court of Appeals led to the granting of bail and an order of REMAND to the lower court, overturning the Honorable Paul A. Crotty (exhibit 5 Mandell response, Nov 20).

In light of these undisputed facts, Judge Crotty, the trial Judge that oversaw all the proceedings in the US v Ross Mandell to date, abruptly halted/adjourned the co-defendant proceedings in that case "sine die." He had previously ordered the other defendants that pled guilty to be sentenced. Those sentences have now been adjourned.

Clearly, Judge Crotty has the legal authority and the right to 'carry on' and sentence those defendants that have already pled guilty in this case. However, after carefully considering the current facts and the record in this case he chose to exercise his judgment and adjourn all sentencing proceedings in this case. (Exhibit 8 Mandell response Nov 20.)

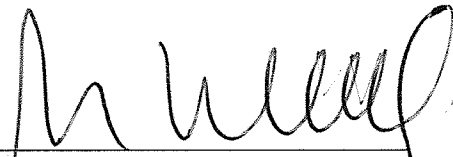
In spite of these undisputed facts and very public record, the Division of Enforcement would have this court sanction me without the benefit of a hearing or further consideration of the facts in my case. I respectfully submit that the Court should decline to do so.

It is my opinion the very reason that we have Judges and courts to resolve these type of issues is that the law is not as 'cut and dried' as the Division would have you think. There are 4 Federal Judges that have taken issue with the circumstances of my case and have adjourned, cancelled, or withheld sanctions against me & others involved until all the facts can be sorted out. I beg this court to exercise the same patience and judgment.

CONCLUSION

For the foregoing reasons, I respectfully request that the Division of Enforcement's motion for summary disposition be denied, and the court Adjourn the proceedings in this case pending the outcome of the appeal filed.

Dated: December 21, 2012
Boca Raton, Florida



Ross Mandell Pro se Defendant