

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No. 3-15519

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In the Matter of :
 :
 :
Timbervest, LLC, :
Joel Barth Shapiro, :
Walter William Anthony Boden, III, :
Donald David Zell, Jr., :
and Gordon Jones II, :
 :
 :
Respondents. :

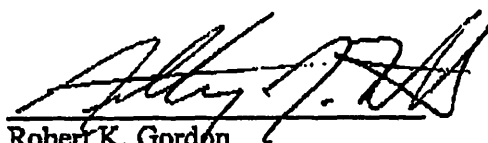
Motion to Reschedule Oral Argument

On May 27, 2015, the Commission ordered the Division of Enforcement to file and serve on Respondents by June 4, 2015 an affidavit and any supporting materials "setting forth the manner in which ALJ Cameron Elliot and Chief ALJ Brenda Murray were hired, including the method of selection and appointment." The Commission further ordered that the parties thereafter simultaneously file briefs addressing "(1) whether, assuming solely for the sake of argument that the Commission's ALJs are 'inferior officers' within the meaning of Article II, Section 2, Clause 2 of the Constitution, their manner of appointment violates the Appointments Clause; and (2) the appropriate remedy if such a violation is found." Oral argument in this matter is currently scheduled for June 8, 2015, between the time the Division will file its affidavit setting forth the facts concerning the appointment of ALJ Elliot and Chief ALJ Murray and the time that the Commission has directed the parties to file briefs addressing potential legal

implications of those facts. The Division believes that it would promote efficiency and enhance the Commission's examination of this constitutional issue for the Commission to receive the parties' briefs in advance of the oral argument in this matter. Accordingly, the Division requests that the Commission briefly postpone the oral argument in this matter, set a date for the submission of briefs within a reasonable time after the Division files its affidavit, and schedule oral argument thereafter. The Respondents have advised that they do not object to this motion.

This 28th day of May, 2015.

Respectfully submitted,



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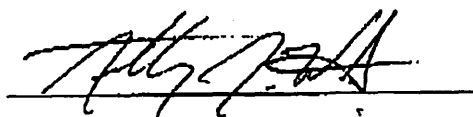
CERTIFICATE OF SERVICE

The undersigned counsel for the Division of Enforcement hereby certifies that he has served the foregoing document by electronic mail and by UPS overnight mail this day addressed as follows:

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