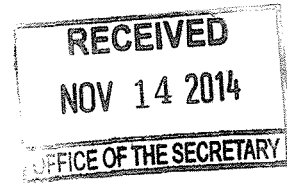


**UNITED STATES OF AMERICA**  
Before the  
**SECURITIES AND EXCHANGE COMMISSION**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-16151**

**In the Matter of**  
  
**Stephen Stuart,**  
  
**Respondent.**



**DIVISION OF ENFORCEMENT'S STATUS REPORT AND MOTION TO  
POSTPONE HEARING AND TO RESCHEDULE PREHEARING CONFERENCE**

The Division of Enforcement ("Division") hereby provides a status report and moves this Court for an order postponing the hearing in this matter, which currently is set for November 13, 2014, at 9:30 a.m.

On September 22, 2014, the Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings, pursuant to Section 12(j) of the Securities Exchange Act of 1934. The Respondent, Stephen Stuart, was served on September 25, 2014.

On October 20, 2014, upon request of the Division and Respondent, the Court ordered that the scheduled hearing in this matter be postponed so that the parties could complete ongoing settlement discussions. The Court set a prehearing conference for November 13, 2014, at 3:00. The parties have completed settlement discussions and have reached a settlement in principle. Therefore, the Division, again with the assent of Respondent, Mr. Stuart, requests that the prehearing conference be rescheduled so that the internal processes for recommending the proposed settlement to the Commission, and obtaining approval to enter into the settlement, may be gotten. This process takes at least

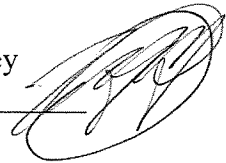
several weeks. The parties request that the prehearing conference be scheduled for no earlier than the week of December 15, 2014.

Dated: November 12, 2014

Respectfully submitted,

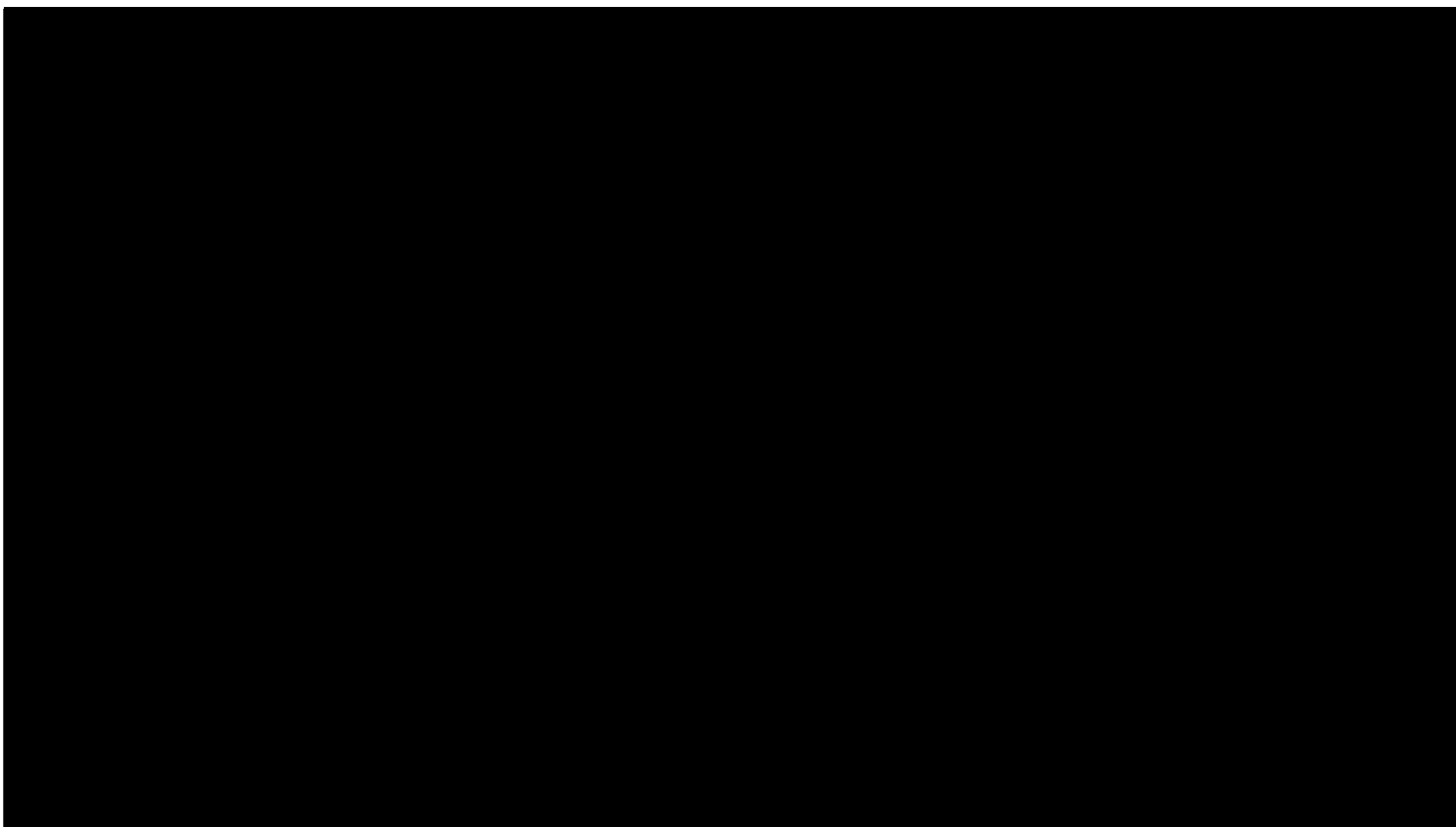
DIVISION OF ENFORCEMENT

//s// Martin F. Healey



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Martin F. Healey  
Regional Trial Counsel  
Securities and Exchange Commission  
33 Arch Street, 23<sup>rd</sup> Floor  
Boston, MA 02025  
(617) 573-8952





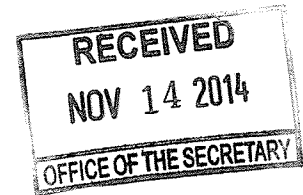
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
BOSTON REGIONAL OFFICE  
33 ARCH STREET  
23RD FLOOR  
BOSTON, MA 02110-1424

ENFORCEMENT  
DIVISION

Martin F. Healey  
Regional Trial Counsel  
(617) 573-8952  
healeym@sec.gov

November 12, 2014

Via Overnight Delivery  
Brent J. Fields  
Securities and Exchange Commission  
Office of the Secretary  
100 F Street, N.E.  
Washington DC 20549

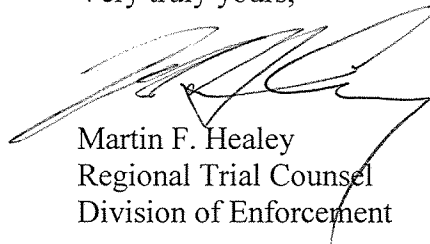


**Re:** In the Matter of Stephen Stuart, Respondent  
Administrative Proceeding File No. 3-16151

Dear Secretary Fields:

Enclosed please find an original and three copies of the Division of Enforcement's Status Report and Motion to Postpone Hearing and to Reschedule Prehearing Conference.

Very truly yours,



Martin F. Healey  
Regional Trial Counsel  
Division of Enforcement

Enclosures

cc: Honorable Cameron Elliot (w/ enclosure, via Electronic Mail)  
Stephen Stuart (w/ enclosure, via Overnight Delivery)