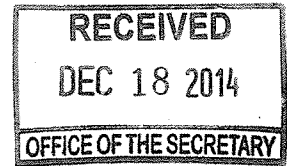


UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

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 December 19, 2014, at 10:00 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 Division then filed an assented to motion to reschedule the prehearing conference based on the fact that the parties had completed settlement discussions and reached a settlement in principle. The Court rescheduled the hearing to December 19, 2014.


Since that time the parties have finalized the written terms of the settlement and the proposed settlement has gone through the standard review process, involving both the Division of Enforcement and other divisions and offices within the Commission. That process has been completed, but the matter has not yet been considered and approved by the Commission itself. Taking into account all scheduling considerations, it is likely that the Commission will not consider the matter until sometime in early or mid-January. Therefore, the Division, again with the assent of Respondent, Mr. Stuart, requests that the prehearing conference be rescheduled to a date at the end of January 2015.

Dated: December 17, 2014

Respectfully submitted,

DIVISION OF ENFORCEMENT

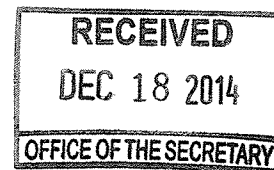
//s// Martin F. Healey



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



ENFORCEMENT
DIVISION

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healeym@sec.gov

December 17, 2014

Via Overnight Delivery

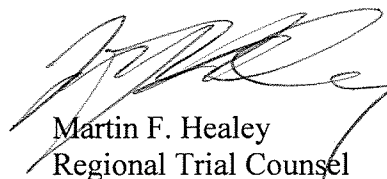
Brent J. Fields
Securities and Exchange Commission
Office of the Secretary
100 F Street, N.E.
Washington DC 20549

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)