



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

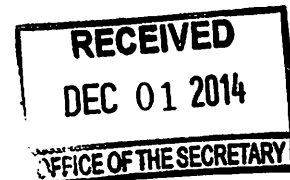
NEW YORK REGIONAL OFFICE
200 VESEY STREET, SUITE 400
NEW YORK, NEW YORK 10281-1022

SANDEEP SATWALEKAR
(212) 336-0161
satwalekars@sec.gov

November 26, 2014

VIA EMAIL

The Honorable Jason S. Patil
Administrative Law Judge
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549
alj@sec.gov



**Re: In the Matter of Gregory T. Bolan, Jr. and Joseph C. Ruggieri,
AP File No. 3-16178**

Dear Judge Patil:

Yesterday, Respondent Bolan submitted, in the guise of an unopposed request for subpoenas, what is essentially a prehearing brief. The Division does not agree with Respondent Bolan's characterizations of its evidence collection or his arguments about relevance and materiality. Nevertheless, to avoid a battle of lengthy letters, we simply note that the Division does not oppose the issuance of the third-party document subpoenas.

Respectfully submitted,

Sandeep Satwalekar
Division of Enforcement

cc: Office of the Secretary (w/ orig. and 3 copies)
Paul Ryan, Esq. (by email)
Sam Lieberman, Esq. (by email)