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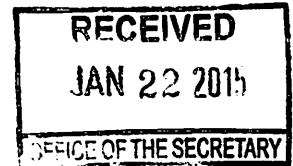
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January 21, 2015

VIA FEDERAL EXPRESS

The Honorable Cameron Elliot
Administrative Law Judge
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

VIA FEDERAL EXPRESS

U.S. Securities and Exchange Commission
Office of the Secretary
100 F. Street NE
Suite 1090
Washington, DC 20549

Re: Administrative Proceeding File No. 3-16223

Dear Hon. Cameron Elliot,

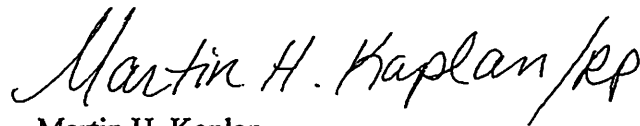
This firm represents Respondents Sands Brothers Asset Management, LLC, Steven Sands and Martin Sands (collectively, "Respondents") in the above-referenced matter.

On or about December 2, 2014 a prehearing conference was held. We hereby request a copy of the transcript of the prehearing conference for the purposes of preparing submissions set forth in the Order Following Prehearing Conference dated December 2, 2014.

GUSRAE KAPLAN NUSBAUM PLLC

Should you have any questions please contact me or in my absence, my associate Robyn D. Paster, Esq.

Very truly yours,

A handwritten signature in black ink that reads "Martin H. Kaplan" followed by a slanted line and the initials "kp".

Martin H. Kaplan

cc: Anthony Bruno (*via email only*)
Jana I. Berke, Esq. (*via email and Federal Express*)
Nancy A. Brown, Esq. (*via email and Federal Express*)
Christopher Kelly, Esq. (*via Federal Express*)