

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING
File No. 3-16293

In the Matter of

LAURIE BEBO, and
JOHN BUONO, CPA

Respondents.

RESPONDENT'S MOTION FOR ORAL
ARGUMENT

Pursuant to Rule 451 of the Securities and Exchange Commission's (the "Commission") Rules of Practice ("Rule 451"), Respondent Laurie A. Bebo, by and through her counsel, Reinhart Boerner Van Deuren s.c., hereby respectfully submits this Motion for Oral Argument. 17 C.F.R. § 201.451. On September 1, 2020, Respondent filed a Petition for Review of the second Initial Decision following supplemental proceedings in the wake of the United States Supreme Court's decision in *Lucia v. SEC*, 138 S. Ct. 2044 (2018). On January 25, 2021, Commission granted Respondent's Petition for Review and permitted Bebo to file an opening brief of 21,000 words (7,000 more than limits imposed by Rule 450(c)) "in light of the length and complexity of the proceedings to date."¹

This case indeed presents many complex factual, legal, and constitutional issues in dispute. As her opening brief filed contemporaneously herewith establishes, the Decision is premised upon a host of factual and legal error, and Respondent has raised claims that the entire

¹ The original trial in this matter before an unconstitutional ALJ took place over nineteen trial days and included thirty-one witnesses testifying in-person. The record index prepared by the Office of the Secretary includes a 73 page list of exhibits that were admitted (over 1,000 exhibits). The Initial Decision resulting in this appeal is 134 single-spaced pages, and the parties have filed over 650 pages in post-hearing and supplemental post-hearing briefing.

proceeding is unconstitutional, claims which a federal district court years ago concluded were "compelling and meritorious." *Bebo v. SEC*, 2015 WL 905349, *2 (E.D. Wis. Mar. 3, 2015).

Due to the issues raised and the important constitutional concerns, oral argument would significantly aid the Commission because it would allow the Commission to ask attorneys from both sides about complex legal and factual issues, and the voluminous and complicated record before it.

Under Rule 451, "[m]otions for oral argument with respect to whether to affirm all or part of an initial decision by a hearing officer shall be granted unless exceptional circumstances make oral argument impractical or inadvisable." *Id.* Respondent's motion for an oral argument should also be granted because it is consistent with prior findings of the Commission. *Sec. & Exch. Comm'n Release Notice*, Release No. 42716, 2000 WL 462947, at *1 (Apr. 25, 2000) (excusing untimely filing of an oral argument motion because of the "policy favoring oral argument in appeals from initial decisions"); *see also In the Matter of Timbervest, LLC*, Release No. 4076, 2015 WL 1955669, at *1 (May 1, 2015) (scheduling oral argument).

CONCLUSION

For the reasons set forth above, Respondent respectfully requests that the Commission grant Respondent's Motion for Oral Argument.

Dated this 11th day of March, 2021.

REINHART BOERNER VAN DEUREN S.C.
Counsel for Respondent Laurie Bebo



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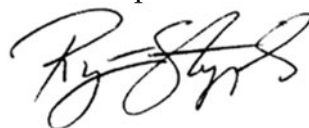
CERTIFICATE OF SERVICE

Ryan S. Stippich of Reinhart Boerner Van Deuren s.c. certifies that on March 11, 2021, he caused a true and correct copy of Respondent Laurie Bebo's Opening Brief in Support of Her Appeal to the Commission and Respondent's Motion for Oral Argument to be served on the following by e-mail:

Benjamin J. Hanauer, Esq.
Scott B. Tandy, Esq.
Daniel J. Hayes, Esq.
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Dated this 11th day of March, 2021.

REINHART BOERNER VAN DEUREN S.C.
Counsel for Respondent Laurie Bebo



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