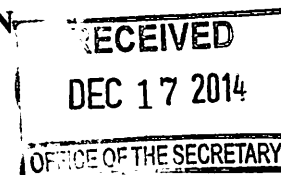


UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION



ADMINISTRATIVE PROCEEDING
File No. 3-16293

In the Matter of

LAURIE BEBO, and
JOHN BUONO, CPA,

Respondents.

JOINT MOTION TO POSTPONE THE
HEARING DATE AND SCHEDULE A
TELEPHONIC PREHEARING
CONFERENCE

Pursuant to Rules 161 and 221 of the Commission's Rules of Practice, and for their joint motion to postpone the hearing in this matter and schedule a telephonic prehearing conference, the Division of Enforcement ("the Division") and Respondents Laurie Bebo and John Buono state as follows:

1. This action commenced on December 3, 2014 with the issuance of the Order Instituting Administrative and Cease-and-Desist Proceedings ("OIP").
2. The Commission's Office of the Secretary served Ms. Bebo with a copy of the OIP by certified mail, which was delivered on December 6, 2014. The Office of the Secretary served Mr. Buono's counsel with a copy of the OIP by certified mail, which was delivered on December 5, 2014.
3. On December 3, 2014, the Chief Administrative Law Judge issued an Order Scheduling Hearing and Designating Presiding Judge, which scheduled a hearing to commence in this matter on Monday, January 5, 2015, at 9:30 a.m., at the Commission's Headquarters in Washington, D.C. That Order further directed the parties to confer and notify the presiding judge of a suggested date and time for a prehearing conference.

A. The Parties Request a Telephonic Prehearing Conference During the Week of January 5, 2015

4. The Respondents anticipate timely filing Answers to the OIP, by December 26, 2014, pursuant to Rule of Practice 220(b). The parties recognize that the prehearing conference in this matter would be most productive if both the presiding Administrative Law Judge and counsel for the Division had a sufficient opportunity to review the Respondents' Answers before such a conference.

Accordingly, and in light of the upcoming end-of-year holidays, the parties jointly request that the prehearing conference in this matter be scheduled to occur during the week of January 5, 2015.

5. The parties also respectfully request that the prehearing conference be held telephonically, which will allow them to address all of the required matters without the added expenses and burdens of travelling. The Division's counsel are located in Chicago, Illinois, and Respondents' counsel are located in Milwaukee, Wisconsin.

B. The Parties Request that the Hearing Be Postponed

6. While the parties disagree, as discussed below, about when the hearing should begin, the parties agree that the hearing should be postponed from the current January 5, 2015 date.

7. The parties anticipate the hearing in this matter will last at least two weeks, and both parties agree that the hearing should be preceded by the exchange of witness lists, copies of exhibits, and expert reports. The parties additionally agree that they would benefit from the opportunity to explain the issues in prehearing submissions pursuant to Rule of Practice 222.

8. The investigative record provided by the Division is voluminous, consisting of more than 50 days of testimony transcripts, 729 testimony exhibits, and more than 1.5 million pages of documents produced to the Division in response to requests for documents. Respondents received these materials on December 10, 2014 and are still reviewing the investigative record.

9. Accordingly, the Administrative Law Judge has good cause to postpone the January 5, 2015 hearing. First, the proceedings are new, in their early stages, and the hearing has not previously been postponed, adjourned, or extended. *See* Rules of Practice 161(b)(1) and 161(b)(2). The OIP was recently issued and the initial prehearing conference has not been scheduled. The Respondents could not reasonably prepare for a hearing on the merits on January 5, 2015 given the number of potential witnesses, the volume of documentary information to be reviewed prior to the hearing, and the upcoming end-of-year holidays.

10. The Division proposes that the hearing be postponed until April 2015. Doing so would not appear to hinder the Administrative Law Judge's ability to file an initial decision within the time specified by the OIP. *See* Rule of Practice 161(b)(1)(iv). The OIP directs the issuance of an initial decision no later than 300 days from the date of the OIP's service. The OIP was served on Respondents on December 5 and 6, 2014, so an initial decision is not due until October 2015. Further, in a 300-day proceeding, there normally are four months from the Order Instituting Proceedings to the hearing date, as well as two months for the parties to complete post-hearing briefing, and approximately four months after briefing for the initial decision to issue. *See* Rule 360(a)(2).

11. Ms. Bebo cannot agree to an April 2015 hearing date and, for the following reasons, submits that an April 2015 hearing date is inappropriate: The allegations of the order instituting proceedings concern facts and circumstances spreading over five years (from 2007 to 2012), and the Division's investigation leading to the order spanned two years. Given the breadth of the allegations and length of the investigation, not surprisingly (as the SEC's portion of this joint motion recognizes) the size of the investigative file and document production is extensive and was not provided to Respondents until December 9 (a portion of the file) and December 10 (documents obtained by the SEC during the course of its two-year investigation). Moreover, due to its size and the manner of

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production, Ms. Bebo's counsel is still in the course of processing the data so that it can be searched and reviewed. Due to its size, Ms. Bebo's counsel has only been able to access the first part in the last day or two, given the processing time required for all of the data from the FTP site (testimony transcripts and exhibits, staff correspondence with witnesses, copies of subpoenas and document requests, and witness statements). And due to the size of the concordance files and the manner in which they were provided (an internal hard drive rather than an external hard drive), Ms. Bebo's counsel has not yet been able to start reviewing those materials at all. Ms. Bebo's counsel had to upgrade its server capacity in order to accommodate the amount of data (over 250 gigabytes). Moreover, in addition to the 50 days of testimony transcripts, there are numerous other witness statements and interviews that have been conducted, and Ms. Bebo will need to retain and prepare multiple experts for testimony. This is only a summary of the grounds supporting a basis for setting a hearing on the merits in this matter beyond the presumptive four month time period contained in Rule 161, and Ms. Bebo intends to supplement this discussion in advance of the contemplated pre-hearing conference during the week of January 5, 2015. Finally, as stated previously in the stipulation between Ms. Bebo and the Division regarding service of the OIP, Ms. Bebo objects to these proceedings on constitutional grounds and does not waive the same by participating in this motion or further proceedings, including the contemplated pre-hearing conference. A hearing in this matter, particularly on an accelerated basis, violates the Due Process Clause of the Constitution by failing to afford Ms. Bebo appropriate discovery, failing to abide by the federal rules of civil procedure and evidence, and depriving Ms. Bebo of the important right to a jury trial under the Seventh Amendment, among other grounds, which Ms. Bebo reserves her right to assert at the appropriate time in this or other proceedings.

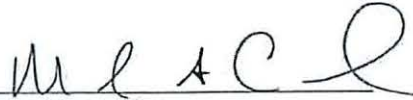
12. The Division does not agree with many of the contentions in the preceding paragraph, and submits that extending the hearing start date beyond April 2015 is neither warranted nor consistent with the timeframes set forth in Rule 360(a)(2).

13. Respondent Buono agrees that the hearing should be postponed until no earlier than April 2015, but takes no position on whether the hearing should be postponed further.

14. Based on their disagreements about when the hearing should commence, the parties respectfully request that the Court postpone the January 5, 2015 hearing, and that the parties discuss the hearing start date with the Court during the telephonic prehearing conference.

WHEREFORE, the parties respectfully jointly request that the Administrative Law Judge enter an order: (1) scheduling a telephonic prehearing conference in this matter during the week of January 5, 2015; and (2) postponing the hearing in this matter from January 5, 2015 until a date to be determined by the Court.

Dated: December 16, 2014



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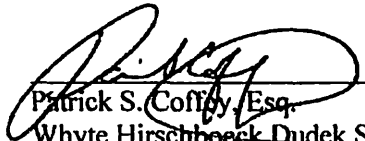
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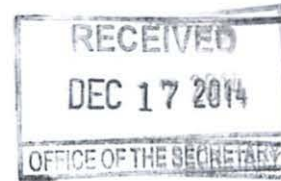
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December 16, 2014

VIA UPS NEXT DAY AIR

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



Re: *In the Matter of Laurie Bebo and John Buono, CPA*
(AP File No. 3-16293)

Dear Mr. Fields:

Enclosed for filing in the above-referenced matter please find the original and three copies of the parties' *Joint Motion to Postpone the Hearing Date and Schedule a Telephonic Prehearing Conference*, and the related Certificate of Service.

Sincerely,

A handwritten signature in blue ink, appearing to be "B. Hanauer", with a long horizontal flourish extending to the right.

Benjamin J. Hanauer

Enclosures

Copies to: Hon. Cameron Elliot, ALJ
Mark Cameli, Esq.
Patrick Coffey, Esq.