

**HARD COPY**



Administrative Proceeding

File No. 3-16590

In the Matter of

**BRIAN J. OURAND**

Respondent

**POST-HEARING BRIEF**

Hon. Carol Fox Foelak

The Respondent, Brian J. Ourand, respectfully submits this Post-Hearing brief in support of his position that he did not willfully violate Sections 206 (1) and (2) of the Advisers Act.

The Respondent, Brian J. Ourand, reaffirms his belief that any enforcement action by the SEC should have been stayed pending the outcome of the criminal proceedings. The SEC's decision to proceed in my civil case has put the Respondent in an unfair position with respect to the Respondent being able to mount a vigorous defense of these charges. The Respondent felt it would not be in his best interest to cross-examine the government witnesses; The Respondent also felt it would not be in his best interest to introduce his exhibits and his witnesses due to the potential impact on his criminal case. Surely, the Court understands that I had no choice but to assert my 5<sup>th</sup> Amendment right to remain silent. The Respondent also believes that in the SEC Court, where the SEC is the judge, the jury and the prosecutor, it is blatantly obvious that the SEC gets the benefit of the doubt, not the Respondent.

The Respondent, Brian J. Ourand, respectfully requests that the Court suspends or delays its ruling pending the outcome of the criminal proceedings.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "B. J. Ourand", written over a dashed horizontal line.

Brian J. Ourand

600 N. Lake Shore Dr.

Chicago, IL 60611

Dated January 29, 2016