

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 69953 / July 9, 2013

Admin. Proc. File No. 3-15003

In the Matter of  
  
DANIEL BOGAR,  
BERNARD E. YOUNG, and  
JASON T. GREEN

**ORDER GRANTING EXTENSION**

**I.**

Chief Administrative Law Judge Brenda P. Murray has moved, pursuant to Commission Rule of Practice 360(a)(3),<sup>1</sup> for an extension of time to issue the initial decision in this proceeding. For the reasons set forth below, we grant her motion.

On August 31, 2012, we issued an Order Instituting Administrative and Cease-and-Desist Proceedings against Daniel Bogar, Bernard E. Young, and Jason T. Green, former senior executives of Stanford Group Company, a dually registered broker-dealer and investment adviser owned by Robert Allen Stanford. In May 2012, Stanford was criminally convicted and sentenced to 110 years' imprisonment for orchestrating an \$8 billion Ponzi scheme that was principally funded through the sale of certificates of deposit issued by Stanford International Bank. The OIP alleges that Respondents played a significant role in defrauding investors through their marketing and sale of the CDs in violation of the antifraud provisions of the securities laws.<sup>2</sup>

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<sup>1</sup> 17 C.F.R. § 201.360(a)(3).

<sup>2</sup> *Daniel Bogar*, Securities Exchange Act Rel. No. 67769, 2012 SEC LEXIS 2786 (Aug. 31, 2012). The OIP charges Respondents with willfully violating Section 17(a) of the Securities Act of 1933, violating or aiding and abetting and causing violations of Section 10(b) of the Securities Exchange Act of 1934, aiding and abetting and causing violations of Exchange Act Section 15(c)(1), and aiding and abetting and causing violations of Sections 206(1) and (2) of the Investment Advisers Act of 1940.

**II.**

The OIP directs the presiding law judge to issue an initial decision no later than 300 days from the date of service of the OIP. On June 10, 2013, Chief Judge Murray filed a motion stating that the initial decision is due on July 8, 2013, and requesting an extension pursuant to Commission Rule of Practice 360(a)(3).<sup>3</sup>

We adopted Rules of Practice 360(a)(2) and 360(a)(3) to enhance the timely and efficient adjudication and disposition of Commission administrative proceedings by setting deadlines for issuance of an initial decision.<sup>4</sup> The rules further provide, however, for deadline extensions under certain circumstances, if supported by a motion from the Chief Administrative Law Judge and we determine that "additional time is necessary or appropriate in the public interest."<sup>5</sup>

In her motion, Chief Judge Murray notes that in this case there have been fourteen days of hearings and a subsequent oral argument.<sup>6</sup> Although Chief Judge Murray expects the presiding law judge to meet the July 8 deadline, she requests a thirty-day extension to the deadline "out of an abundance of caution." Under the circumstances, it appears appropriate in the public interest to grant the Chief Administrative Law Judge's request and to extend the deadline for issuance of a decision in this matter.

Accordingly, IT IS ORDERED that the deadline for filing the initial decision in this proceeding is extended to August 7, 2013.

By the Commission.

Elizabeth M. Murphy  
Secretary

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<sup>3</sup> 17 C.F.R. § 201.360(a)(3).

<sup>4</sup> See *Adopting Release*, Securities Act Rel. No. 8240, 2003 SEC LEXIS 1404, at \*2-3 (June 11, 2003).

<sup>5</sup> 17 C.F.R. § 201.360(a)(3).

<sup>6</sup> She further notes that "the Office is very busy" and expresses "concern[] that something unforeseen will occur that will cause a slight delay."