

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION
February 22, 2016

SECURITIES ACT OF 1933
Release No. 10044 / February 22, 2016

SECURITIES EXCHANGE ACT OF 1934
Release No. 77201 / February 22, 2016

INVESTMENT ADVISERS ACT OF 1940
Release No. 4336 / February 22, 2016

INVESTMENT COMPANY ACT OF 1940
Release No. 31999 / February 22, 2016

Admin. Proc. File No. 3-16311

In the Matter of

TIMOTHY S. DEMBSKI

ORDER
GRANTING
PETITION
FOR REVIEW
AND SCHEDULING
BRIEFS

Pursuant to Commission Rule of Practice 411,¹ the petition of Timothy S. Dembski for review of the administrative law judge's initial decision² is granted. Pursuant to Rule of Practice 411(d),³ the Commission will determine what sanctions, if any, are appropriate in this matter.

Accordingly, IT IS ORDERED, pursuant to Rule of Practice 450(a),⁴ that a brief in support of the petition for review shall be filed by March 23, 2016. A brief in opposition shall be filed

¹ 17 C.F.R. ' 201.411.

² *Reliance Fin. Advisors, LLC, Timothy s. Dembski and Walter F. Grenda, Jr.*, Initial Decision Rel. No. 941 (Jan. 11, 2016), 113 SEC Docket 05, 2016 WL 123127.

³ 17 C.F.R. § 201.411(d).

⁴ 17 C.F.R. § 201.450(a).

by April 22, 2016, and any reply brief shall be filed by May 6, 2016.⁵ Pursuant to Rule of Practice 180(c),⁶ failure to file a brief in support of the petition may result in dismissal of this review proceeding.

For the Commission, by the Office of General Counsel, pursuant to delegated authority.

Brent J. Fields
Secretary

⁵ As provided by Rule of Practice 450(a), no briefs in addition to those specified in this schedule may be filed without leave of the Commission. Attention is called to Rules 150 – 153, 17 C.F.R. §§ 201.150 – 153, with respect to form and service, and Rules of Practice 450(b) and (c), 17 C.F.R. §§ 201.450(b), 201.450(c), with respect to content and length limitations. Requests for extensions of time to file briefs are disfavored.

⁶ 17 C.F.R. § 201.180(c).