

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 90670 / December 15, 2020

Admin. Proc. File No. 3-19892

In the Matter of the Application of

ROBERT L. BRYANT III

For Review of Action Taken by

FINRA

ORDER REQUESTING ADDITIONAL BRIEFING

In a filing dated June 4, 2020, Robert L. Bryant III sought to challenge FINRA's September 29, 2017 determination that he is subject to a statutory disqualification under Section 3(a)(39) of the Securities Exchange Act of 1934.¹ Commission Rule of Practice 420(b) requires that appeals from FINRA action be filed "within 30 days after the notice of the determination is filed with the Commission and received by the aggrieved person applying for review."² That rule further provides that the 30-day deadline will not be extended "absent a showing of extraordinary circumstances."³ Although briefing has been completed,⁴ neither party has addressed whether Bryant's appeal should be dismissed as untimely. It appears that supplemental briefing regarding this issue would "significantly aid the decisional process."⁵

¹ 15 U.S.C. § 78c(a)(39).

² 17 C.F.R. § 201.420(b). We further note that the Commission has held that a self-regulatory organization's "failure to file notice with the Commission of the [action] under review does not extend the applicant's deadline to file an application for review." *Orbixa Techs., Inc.*, Exchange Act Release No. 70893, 2013 WL 6044106, at *3 & n.12 (Nov. 15, 2013).

³ 17 C.F.R. § 201.420(b).

⁴ See *Robert L. Bryant III*, Exchange Act Release No. 89733, 2020 WL 5229318 (Sept. 1, 2020) (order scheduling briefs).

⁵ Rule of Practice 421(b), 17 C.F.R. § 201.421(b).

Accordingly, it is ORDERED that the parties submit briefs addressing whether Bryant's appeal should be dismissed as untimely under Commission Rule of Practice 420(b).⁶ Bryant's opening brief shall be filed by January 15, 2021. FINRA's response shall be filed by February 16, 2021. Bryant may file a reply by March 2, 2021. Pursuant to Commission Rule of Practice 180(c), Bryant's failure to file an opening brief on this issue may result in dismissal of this review proceeding.⁷

The parties' attention is called to the Commission's March 18, 2020 order regarding the filing and service of papers, which provides that, pending further order of the Commission, parties shall to the extent possible submit all filings electronically at apfilings@sec.gov.⁸

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

Vanessa A. Countryman
Secretary

⁶ 17 C.F.R. § 201.420(b); *see also* 15 U.S.C. § 78s(d)(2).

⁷ 17 C.F.R. § 201.180(c).

⁸ *See Pending Administrative Proceedings*, Exchange Act Release No. 88415, <https://www.sec.gov/litigation/opinions/2020/33-10767.pdf>. We note that the parties have agreed to waive paper service of all opinions and orders and instead accept service by email.