

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940  
Release No. 5897 / October 26, 2021

Admin. Proc. File No. 3-20531

In the Matter of  
  
HORTER INVESTMENT MANAGEMENT, LLC  
AND DREW K. HORTER

ORDER

On September 8, 2021, the Securities and Exchange Commission issued an order instituting an administrative proceeding (“OIP”) against Horter Investment Management, LLC and Drew K. Horter (collectively, “Respondents”) pursuant to Sections 203(e), 203(f), and 203(k) of the Investment Advisers Act of 1940.<sup>1</sup> Respondents filed an answer to the allegations contained in the OIP on October 6, 2021. In the parties’ October 19, 2021 joint statement, they stated that, after a prehearing conference, they had reached agreement on a proposed schedule with a hearing to commence on July 18, 2022. Accordingly, it is ORDERED, based on the parties’ representations, that the parties adhere to the following schedule:

|                   |   |
|-------------------|---|
| December 15, 2021 | Last date to exchange witness lists.                      |
| January 10, 2022  | Last date to exchange the identities of expert witnesses. |
| February 28, 2022 | Close of fact discovery.                                  |
| March 7, 2022     | Last date to serve expert reports.                        |
| April 4, 2022     | Last date to serve rebuttal expert reports.               |

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<sup>1</sup> *Horter Inv. Mgmt., LLC*, Advisers Act Release No. 5853, 2021 WL 4100538 (Sept. 8, 2021).

|                |  |
|----------------|--|
| April 15, 2022 | Close of expert discovery.   |
| May 2, 2022    | Last date to file any motions for summary disposition, if leave for any such motions is granted. |
| May 23, 2022   | Last date to file oppositions to any motions for summary disposition.                            |
| May 31, 2022   | Last date to file replies to any motions for summary disposition.                                |
| June 6, 2022   | Parties exchange and file final witness lists.   |
| June 13, 2022  | Parties exchange and file final exhibit lists.   |
|                | Parties exchange and file pre-marked exhibits.   |
| June 27, 2022  | Parties to file objections to proposed witnesses and exhibits.                                   |
|                | Parties to file any motions <i>in limine</i> .   |
|                | Parties to file prehearing briefs.   |
|                | Parties to file any proposed stipulations of fact.   |
| July 11, 2022  | Parties to file responses to any motions <i>in limine</i> .                                      |
| July 13, 2022  | Final prehearing conference.   |
| July 18, 2022  | Hearing commences.   |

It is further ORDERED that the parties shall seek leave to file any motions for summary disposition pursuant to Rule of Practice 250(c) by March 7, 2022, by filing a concise statement, which also addresses whether the parties consent to any modifications of the prehearing schedule as a result of such motion for summary disposition.<sup>2</sup>

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<sup>2</sup> See 17 C.F.R. § 201.250(c) (requiring leave to be sought to file motions for summary disposition in 120-day proceedings and articulating that summary disposition may be granted as to a claim or defense when there is “no genuine issue with regard to any material fact” and “the movant is entitled to summary disposition as a matter of law”); see also *Horter Inv. Mgmt., LLC*, 2021 WL 4100538, at \*13 (designating this proceeding one under the “120-day timeframe”).

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

Vanessa A. Countryman  
Secretary