

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION  
May 1, 2023

INVESTMENT ADVISORS ACT OF 1940  
Release No. 6295 / May 1, 2023

Admin. Proc. File No. 3-20531

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

ORDER GRANTING  
PETITION FOR REVIEW  
AND SCHEDULING BRIEFS

Pursuant to Commission Rule of Practice 411,<sup>1</sup> the petition of Horter Investment Management, LLC and Drew K. Horter for review of the administrative law judge's initial decision<sup>2</sup> is granted. Pursuant to Rule of Practice 411(d),<sup>3</sup> the Commission will determine what sanctions, if any, are appropriate in this matter.

Accordingly, IT IS ORDERED, pursuant to Rule of Practice 450(a),<sup>4</sup> that a brief in support of the petition for review shall be filed by May 31, 2023. A brief in opposition shall be filed by June 30, 2023, and any reply brief shall be filed by July 14, 2023.<sup>5</sup> Pursuant to Rule of

<sup>1</sup> 17 C.F.R. § 201.411.

<sup>2</sup> *Horter Investment Management, LLC, and Drew K. Horter*, Initial Decision Release No. 1414, 2023 WL 2660911 (Mar. 20, 2023).

<sup>3</sup> 17 C.F.R. § 201.411(d).

<sup>4</sup> 17 C.F.R. § 201.450(a).

<sup>5</sup> As provided by Rule 450(a), no briefs in addition to those specified in this schedule may be filed without leave of the Commission. Attention is called to Rule of Practice 450(b) and (c), 17 C.F.R. § 201.450(b) and (c), with respect to content and length limitations, and Rules of Practice 150 - 153, 17 C.F.R. § 201.150 - 153, with respect to form and service. The parties' attention is also directed to the e-filing requirements in the Rules of Practice. *Amendments to the Commission's Rules of Practice*, 85 Fed. Reg. 86,464, 86,474 (Dec. 30, 2020); *see also Amendments to the Commission's Rules of Practice*, Exchange Act Release No. 90442, 2020 WL 7013370 (Nov. 17, 2020); *Instructions for Electronic Filing and Service of Documents in SEC Administrative Proceedings and Technical Specifications*, <https://www.sec.gov/efapdocs/instructions.pdf>. The amendments also impose other obligations

Practice 180(c),<sup>6</sup> 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 the General Counsel, pursuant to delegated authority.

Vanessa A. Countryman  
Secretary

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such as a new redaction and omission of sensitive personal information requirement.  
*Amendments to the Commission's Rules of Practice*, 85 Fed. Reg. at 86,465–81.

<sup>6</sup> 17 C.F.R. § 201.180(c).