

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 101438 / October 25, 2024

Admin. Proc. File No. 3-20639

<p>In the Matter of the Application of</p> <p>DREAMFUNDED MARKETPLACE, LLC and MANUEL FERNANDEZ</p> <p>For Review of Disciplinary Action Taken by</p> <p>FINRA</p>
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ORDER GRANTING MOTION TO SUBMIT SUPPLEMENTAL BRIEFING AND DENYING
MOTION TO STRIKE AND STAY BRIEFING

On August 26, 2024, Manuel Fernandez filed a document styled as a motion for reconsideration and/or relief from judgment, but which appears, in substance, to be a supplemental brief raising constitutional challenges to FINRA’s disciplinary proceedings against him and DreamFunded Marketplace, LLC (together, “Applicants”) based on *SEC v. Jarkesy*.¹ On September 5, 2024, FINRA filed a motion to (1) strike Fernandez’s motion because, among other things, it is, in substance, an unauthorized supplemental brief² and (2) stay briefing on Fernandez’s motion.

We have determined to construe Fernandez’s filing as both a supplemental brief and a motion to submit supplemental briefing. Accordingly, we grant Fernandez’s motion for supplemental briefing, deny FINRA’s motion to strike and stay briefing, accept the parties’ briefs already filed,³ and further ORDER that Applicants may file a supplemental brief not to

¹ 144 S. Ct. 2117 (June 27, 2024).

² See Rule of Practice 450(a), 17 C.F.R. § 201.450(a) (“No briefs in addition to those specified in the briefing schedule order may be filed except with leave of the Commission.”).

³ This includes Fernandez’s brief filed August 26, 2024, and FINRA’s motion filed September 5, 2024. This order should not be construed as expressing any view as to the merits of the parties’ arguments, or whether any of those arguments have been forfeited.

exceed 5,000 words by November 22, 2024. FINRA may file a response, also not to exceed 5,000 words, by December 20, 2024.

And we remind the parties that any document filed with the Commission must also be served upon all participants in this proceeding and be accompanied by a certificate of service.⁴

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

Vanessa A. Countryman
Secretary

⁴ See Rule of Practice 150, 17 C.F.R. § 201.150 (requiring parties generally to serve each other with their filings); Rule of Practice 151(d), 17 C.F.R. § 201.151(d) (“Papers filed with the Commission ... shall be accompanied by a certificate stating the name of the person or persons served, the date of service, the method of service, and the mailing address or email address to which service was made, if not made in person.”). Applicants should serve any filings on FINRA by emailing them to: michael.smith@finra.org and nac.casefilings@finra.org. Moreover, Applicants should include in any filing a certificate stating that they have emailed the filing to these two email addresses.