

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 102916 / April 23, 2025

Admin. Proc. File No. 3-22397

In the Matter of the Application of  
  
ADAM STREGE  
  
For Review of Action Taken by  
  
FINRA

ORDER GRANTING EXTENSION OF TIME

Adam Strege filed an application under Section 19(d)(2) of the Securities Exchange Act of 1934 for review of action taken by FINRA on December 16, 2024.<sup>1</sup> The Commission ordered Strege to file a brief in support of his application by March 20, 2025, and FINRA to file a brief in opposition by April 21, 2025.<sup>2</sup> Strege did not file a brief in support of the application until April 2, 2025.<sup>3</sup> FINRA now moves for an extension of time to May 7, 2025, in which to file a brief in response. It appears appropriate to grant the extension request for good cause shown.<sup>4</sup>

Accordingly, it is ORDERED that the deadline for FINRA to file a brief in opposition to the application for review is extended to May 7, 2025, and the deadline for Strege to file any reply brief is extended to May 21, 2025.

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<sup>1</sup> 15 U.S.C. § 78s(d)(2).

<sup>2</sup> *Adam Strege*, Exchange Act Release No. 102435, 2025 WL 549150 (Feb. 18, 2025).

<sup>3</sup> Before Strege filed his opening brief, FINRA moved to dismiss the proceeding due to Strege's failure to prosecute. This order does not express a view on FINRA's motion.

<sup>4</sup> See Rule of Practice 161(a), 17 C.F.R. § 201.161(a); see also *Pending Administrative Proceedings*, Exchange Act Release No. 88415, 2020 WL 1322001, at \*1 (Mar. 18, 2020) (stating that, "pending further order of the Commission, all reasonable requests for extensions of time will not be disfavored as stated in Rule 161" (citing 17 C.F.R. § 201.161(b)(1))).

The parties' attention is directed to the Commission's Rules of Practice governing content and length limitations.<sup>5</sup> Attention is further directed to the e-filing requirements in the Rules of Practice.<sup>6</sup> 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.<sup>7</sup>

We also remind the parties to confine their briefs to the matters at issue in this appeal.<sup>8</sup> The Commission may disregard any filing that does not comply with the requirements described above or any other requirements of the Rules of Practice, including the requirements regarding the service, length, and quantity of filings.<sup>9</sup>

For the Commission, by its Secretary, pursuant to delegated authority.<sup>10</sup>

Vanessa A. Countryman  
Secretary

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<sup>5</sup> See Rule of Practice 450(b) and (c), 17 C.F.R. § 201.450(b) and (c) (governing content and length); *see also* Rule of Practice 152, 17 C.F.R. § 201.152 (governing form).

<sup>6</sup> See Rules of Practice 151, 152(a), 17 C.F.R. §§ 201.151, .152(a) (providing procedure for filing papers with the Commission and mandating electronic filing in the form and manner posted on the Commission's website); *Instructions for Electronic Filing and Service of Documents in SEC Administrative Proceedings and Technical Specifications*, <https://www.sec.gov/efapdocs/instructions.pdf>. Parties generally also must certify that they have redacted or omitted sensitive personal information from any filing. Rule of Practice 151(e), 17 C.F.R. § 201.151(e).

<sup>7</sup> 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."). Strege should serve any filings on FINRA by emailing them to: [megan.rauch@finra.org](mailto:megan.rauch@finra.org) and [nac.casefilings@finra.org](mailto:nac.casefilings@finra.org). Moreover, Strege should include in any filing a certificate stating that he has emailed the filing to these two email addresses.

<sup>8</sup> See Rule of Practice 450(b), 17 C.F.R. § 201.450(b) ("Briefs shall be confined to the particular matters at issue.").

<sup>9</sup> See Rule of Practice 180(b), 17 C.F.R. § 201.180(b) ("The Commission . . . may reject, in whole or in part, any filing that fails to comply with any requirements of these Rules of Practice or of any order issued in the proceeding in which the filing was made.").

<sup>10</sup> 17 C.F.R. § 200.30-7(a)(4).