Chief Administrative Law Judge Brenda P. Murray has moved, pursuant to Commission Rule of Practice 360(a)(3),\(^1\) for an extension of forty-five days to issue the initial decision in this proceeding. For the reasons set forth below, we grant her motion.

On September 29, 2014, we issued an Order Instituting Administrative and Cease-and-Desist Proceedings ("OIP") against Joseph C. Ruggieri, a former trader and registered representative at Wells Fargo Securities, LLC, and Gregory T. Bolan, Jr., a former research analyst and registered representative at Wells Fargo.\(^2\) The OIP alleged that Ruggieri and Bolan engaged in an insider trading scheme in violation of federal securities antifraud provisions.\(^3\)

In support of the extension request, Chief Judge Murray asserts that the hearing for this proceeding occurred over twelve days and produced 3,670 pages of transcript, that the final submission by a party was not filed until June 19, 2015, and that her office has an exceptionally heavy workload with "multiple deadlines in other cases on the horizon."

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\(^1\) 17 C.F.R. § 201.360(a)(3).


\(^3\) Section 17(a) of the Securities Act of 1933, 15 U.S.C. § 77q(a); Section 10(b) of the Securities Exchange Act of 1934, 15 U.S.C. § 78j(b); and Exchange Act Rule 10b-5, 17 C.F.R. § 240.10b-5.
We adopted Rules of Practice 360(a)(2) and 360(a)(3) to enhance the timely and efficient adjudication and disposition of Commission administrative proceedings by setting deadlines for issuance of an initial decision. The rules further provide for deadline extensions under certain circumstances if supported by a motion from the Chief Administrative Law Judge and it appears, as here, that "additional time is necessary or appropriate in the public interest."5

Accordingly, it is ORDERED that the deadline for filing the initial decision in this proceeding is extended by forty-five days, until September 14, 2015.

By the Commission.

Brent J. Fields
Secretary

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5 17 C.F.R. § 201.360(a)(3).