



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
NEW YORK REGIONAL OFFICE
3 WORLD FINANCIAL CENTER, 4TH FLOOR
NEW YORK, NEW YORK 10281-1022



October 10, 2013

VIA EMAIL (nelson@sec.gov, shieldsk@sec.gov) AND UNITED PARCEL SERVICE

The Honorable Carol Fox Foelak
Administrative Law Judge
U.S. Securities and Exchange Commission
100 F. Street, N.E., Mail Stop 6553
Washington, DC 20549

Re: In the Matter of John Thomas Capital Management Group LLC, d/b/a Patriot28 LLC,
George R. Jarkesy Jr., John Thomas Financial, Inc. and Anastasios "Tommy" Belesis,
AP File No. 3-15255

Dear Judge Foelak:

We are pleased to report that John Thomas Financial, Inc. ("JTF") and Anastasios "Tommy" Belesis ("Belesis") have proposed terms of settlement that the staff is prepared to recommend to the Commission. We will present your Honor with the signed settlement documents if the settlement is approved by the Commission. If the settlement is approved, a hearing would still be required with respect to the remaining two respondents, John Thomas Capital Mgmt. Group LLC d/b/a/ Patriot28 LLC ("John Thomas") and George R. Jarkesy, Jr. ("Jarkesy"). Because there is considerable factual overlap between the Division's claims against JTF/Belesis on the one hand and Jarkesy/John Thomas on the other, however, the staff requests that the hearing scheduled to commence on November 12 be adjourned for a short period of time as to all respondents (three weeks) while the settlement is being considered. In particular, many of the witnesses we intend to call in our case against John Thomas/Jarkesy are the same witnesses we would need to call if a separate Belesis/JTF hearing were required, resulting in a significant duplication of resources. These overlapping witnesses include individual investors for whom it would be inconvenient to have to travel to New York a second time. JTF/Belesis join in the SEC's request for a stay so that they do not have to incur further legal costs while the settlement is being considered by the Commission. John Thomas/Jarkesy consent to a three-week continuance.

We thank your Honor for your consideration of our request for a short stay. If your Honor has any questions, I can be reached at (212) 336-0080.

Respectfully submitted,

Todd D. Brody
Senior Trial Counsel
Division of Enforcement

Hon. Carol Fox Foelak
October __, 2013

cc: Elizabeth Murphy, Office of the Secretary

Karen Cook, Esq.

Counsel with Steve Gleboff, Esq. and Hon. Stanley Sporkin for Respondents John Thomas Capital Management Group LLC, d/b/a Patriot28 LLC and George R. Jarkesy Jr.

Ira Sorkin and Amit Sondhi, Esqs.

Counsel for Respondents John Thomas Financial, Inc. and Anastasios "Tommy" Belesis