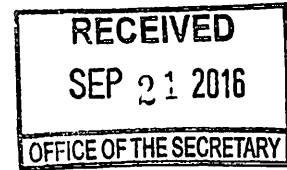


ORIGINAL

United States of America
Before the Securities Exchange Commission

Administrative Proceeding File 3-15737
In the Matter of Thomas C. Gonnella, Respondent



**RESPONDENT THOMAS C. GONNELLA'S
MOTION FOR STAY OF CIVIL MONETARY
PENALTY PENDING JUDICIAL REVIEW**

On behalf of Respondent Thomas C. Gonnella, I respectfully submit this Motion requesting a stay of the \$82,500 civil monetary penalty imposed by the Commission in its Opinion dated August 10, 2016. *See* Comm'n Op. at 22.

Mr. Gonnella will be filing an appeal from the Commission's Opinion and Order to the United States Court of Appeals for the Second Circuit in accordance with 15 U.S.C. § 78y, and makes this instant request under 15 U.S.C. § 78y(c)(2) and Rule 401(c). Attorney Daniel Michael of the Division of Enforcement has advised us that his office does not oppose this request. For the reasons stated in the accompanying Memorandum of Law, we respectfully request that the Commission order that the monetary penalty be stayed pending resolution of Mr. Gonnella's appeal.

Dated: September 20, 2016

A handwritten signature in cursive script that reads "Andrew J. Frisch".

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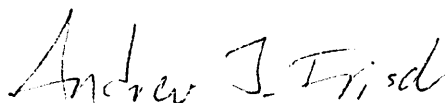
Distribution List and Certificate of Service

I hereby certify that I caused to be served true copies of the Motion for a Stay of Civil Monetary Penalty and accompanying Memorandum of Law by email and via United States Postal Service mail to:

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Dated: September 20, 2016



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