I.

The Chief Administrative Law Judge has moved, pursuant to Commission Rule of Practice 360(a)(3), for an extension of time to issue an initial decision in this proceeding. For the reasons set forth below, we have determined to grant the motion.

On April 27, 2010, we issued an Order Instituting Administrative and Cease-and-Desist Proceedings ("OIP") pursuant to Section 8A of the Securities Act of 1933, and Sections 15(b) and 21C of the Securities Exchange Act of 1934, against: Eugene Spencer Miller, the former President of Leeb Brokerage Services, Inc. ("Leeb"), a broker-dealer, which had been registered with the Commission from March 1999 until July 2007; Robert Gorgia, the former Chief Compliance Officer at Leeb; and three former Leeb registered representatives: Ronald S. Bloomfield, Victor Labi, and John Earl Martin, Sr.
The OIP alleges, among other things, that Bloomfield, Labi, and Martin offered and sold securities of various corporations to the public when no registration statement was filed or in effect pursuant to the Securities Act, when no exemption from registration was available, and without conducting a reasonable inquiry regarding the securities to determine whether their customers were underwriters or were otherwise engaged in an illegal distribution of securities, in violation of Sections 5(a) and 5(c) of the Securities Act. The OIP further alleges that Gorgia and Miller failed reasonably to supervise Bloomfield, Labi, and Martin, within the meaning of Sections 15(b)(4) and 15(b)(6) of the Exchange Act. In addition, the OIP alleges violations with respect to Leeb's failing to file "Suspicious Activity Reports" related to the transactions at issue, pursuant to the Bank Secrecy Act. The OIP directs the presiding law judge, in this case Chief Judge Murray, to hold a public hearing to take evidence regarding the allegations and the appropriate sanctions, and to issue an initial decision no later than 300 days from the date of service of the OIP, i.e., by April 5, 2011. On February 28, 2011, Chief Judge Murray filed a motion requesting an extension of time until May 5, 2011 to issue an initial decision.

II.

We adopted Rules of Practice 360(a)(2) and 360(a)(3) as part of an effort to enhance the timely and efficient adjudication and disposition of Commission administrative proceedings, setting mandatory deadlines for completion of administrative hearings. We further provided for the granting of extensions to those deadlines under certain circumstances, if supported by a motion from the Chief Law Judge.

The Chief Law Judge supports her request by noting that the record in the case is extensive, consisting of 1744 transcript pages (based on six days of hearings) and approximately 400 exhibits. She further supports her request by citing an unusually heavy workload, involving her presiding over three significant proceedings at roughly the same time. Under the circumstances, we believe that it is appropriate to grant the Chief Law Judge's request and to extend the deadline for issuance of a decision in this matter.

Accordingly, IT IS ORDERED that the deadline for filing the initial decision in this matter be, and it hereby is, extended until May 5, 2011.

By the Commission.

Elizabeth M. Murphy
Secretary

2 31 C.F.R. § 103.19(a)(2).

3 See Adopting Release, Securities Act Rel. No. 8240 (June 11, 2003), 80 SEC Docket 1463.