Chief Administrative Law Judge Brenda P. Murray has moved, pursuant to Commission Rule of Practice 360(a)(3),\(^1\) for an extension of 300 days to issue the initial decision in this proceeding. As discussed below, we grant her motion.

On July 8, 2014, we issued an Order Instituting Administrative and Cease-and-Desist Proceedings against Lawrence M. LaBine, formerly an investment adviser representative and a registered representative associated with DeWaay Advisory, LLC and DeWaay Financial Network, Inc., an investment advisory firm and brokerage firm.\(^2\) The OIP alleges that, in 2008 and 2009, LaBine violated federal securities anti-fraud provisions by, among other things, selling to more than 100 of his advisory and brokerage customers "an alternative investment in a class of debt securities issued by a start-up company named Domin-8 Enterprise Solutions, Inc." without disclosing material information. Specifically, the OIP alleges that LaBine failed to disclose that: (1) his expected compensation for those sales included warrants to purchase shares in the Company; (2) LaBine was the principal fundraiser for Domin-8, which was depending "almost exclusively on LaBine" to raise its operating capital; (3) LaBine's ability to sell the debentures to his clients "was the only thing keeping the Company afloat;" and (4) he misrepresented the risk

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\(^1\) 17 C.F.R. § 201.360(a)(3).

of loss to the clients by, among other things, telling clients that the investment was "safe and that they would get all of their investment back if something went wrong."\(^3\)

On November 12, 2014, an administrative law judge stayed the proceeding pursuant to Rule of Practice 161(c)(2), pending the Commission's consideration of LaBine's settlement offer.\(^4\) Chief Judge Murray states that, on April 7, 2015, her office was informed that the Commission had rejected the settlement offer, causing the stay to lapse.\(^5\) According to Chief Judge Murray's motion, the initial decision in these proceedings is due by mid-May 2015. In her motion, Chief Judge Murray asserts that "[b]ecause this proceeding was stayed before any substantive matters materialized, the proceeding will now start essentially anew." She therefore requests a 300-day extension, accruing from April 8, 2015.

We adopted Rule of Practice 360(a) to enhance the timely and efficient adjudication and disposition of Commission administrative proceedings by setting deadlines for issuance of an initial decision.\(^6\) That rule provides, however, for deadline extensions under certain circumstances if supported by a motion from the Chief Administrative Law Judge and if it appears, as here, that "additional time is necessary or appropriate in the public interest."\(^7\)

Accordingly, IT IS ORDERED that the deadline for filing the initial decision in this proceeding is extended to February 2, 2016.

By the Commission.

Brent J. Fields
Secretary

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\(^3\) The OIP specifically alleges that LaBine willfully violated Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, and Sections 206(1) and 206(2) of the Investment Advisers Act of 1940.

\(^4\) See 17 C.F.R. § 201.161(c)(2) (allowing the hearing officer to stay a proceeding pending Commission consideration of a settlement offer).

\(^5\) See 17 C.F.R. § 201.161(c)(2)(ii) (stating that, if the Commission rejects a settlement offer, "the hearing officer must be promptly notified and, upon notification of the hearing officer, the stay shall lapse and the proceeding will continue").

\(^6\) See Adopting Release, Exchange Act Release No. 48018, 2003 WL 21354791, at *2 (June 11, 2003) ("[T]he Commission has determined that timely completion of proceedings can be achieved more successfully through the adoption of mandatory deadlines and procedures designed to meet these deadlines.").

\(^7\) 17 C.F.R. § 201.360(a)(3).