

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 80250 / March 15, 2017

INVESTMENT ADVISERS ACT OF 1940  
Release No. 4667 / March 15, 2017

ADMINISTRATIVE PROCEEDING  
File No. 3-17210

In the Matter of  
  
PAUL LEON WHITE, II

ORDER  
GRANTING  
PETITION  
FOR REVIEW  
AND SCHEDULING  
BRIEFS

Pursuant to Commission Rule of Practice 411,<sup>1</sup> the petition of Paul Leon White, II, for review of the administrative law judge's initial decision<sup>2</sup> is granted. Pursuant to Rule of Practice 411(d),<sup>3</sup> the Commission will determine what sanctions, if any, are appropriate in this matter.

Accordingly, IT IS ORDERED, pursuant to Rule of Practice 450(a),<sup>4</sup> that a brief in support of the petition for review shall be filed by April 14, 2017. A brief in opposition shall

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<sup>1</sup> 17 C.F.R. § 201.411.

<sup>2</sup> *Paul Leon White, II*, Initial Decision Release No. 1072 (Oct. 27, 2016), 115 SEC Docket 06, 2016 SEC LEXIS 4036.

<sup>3</sup> 17 C.F.R. § 201.411(d).

<sup>4</sup> 17 C.F.R. § 201.450(a).

be filed by May 15, 2017, and any reply brief shall be filed by May 30, 2017.<sup>5</sup> Pursuant to Rule of Practice 180(c),<sup>6</sup> failure to file a brief in support of the petition may result in dismissal of this review proceeding.

For the Commission, by the Office of the General Counsel, pursuant to delegated authority.

Brent J. Fields  
Secretary

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<sup>5</sup> As provided by Rule of Practice 450(a), no briefs in addition to those specified in this schedule may be filed without leave of the Commission. Attention is called to Rules 150 – 153, 17 C.F.R. § 201.150 – 153, with respect to form and service, and Rules of Practice 450(b) and (c), 17 C.F.R. § 201.450(b), 201.450(c), with respect to content and length limitations. Requests for extensions of time to file briefs are disfavored.

<sup>6</sup> 17 C.F.R. § 201.180(c).