

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION  
July 15, 2019

INVESTMENT ADVISERS ACT OF 1940  
Release No. 5300 / July 15, 2019

Admin. Proc. File No. 3-16047

In the Matter of

THE ROBARE GROUP, LTD.,  
MARK L. ROBARE, AND  
JACK L. JONES, JR.

CORRECTED ORDER SCHEDULING BRIEFS

On November 7, 2016, the Commission issued an opinion and order finding that respondents The Robare Group, Ltd., and Mark L. Robare violated Section 206(2) of the Investment Advisers Act of 1940, that respondent Jack L. Jones, Jr., caused the violations of Section 206(2), and that all respondents violated Advisers Act Section 207.<sup>1</sup> Respondents petitioned for review in the United States Court of Appeals for the D.C. Circuit. On April, 30, 2019, the D.C. Circuit denied the petition in part, granted the petition in part, and remanded.<sup>2</sup>

The D.C. Circuit affirmed with respect to Advisers Act Section 206(2) but reversed with respect to Advisers Act Section 207.<sup>3</sup> As a result, the court “vacate[d] the order imposing sanctions” and “remand[ed] the case for the Commission to determine the appropriate sanction for the Section 206(2) violation.”<sup>4</sup> The D.C. Circuit’s mandate issued on June 24, 2019.

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<sup>1</sup> *The Robare Group, Ltd.*, Advisers Act Release No. 4566, 2016 WL 6596009 (Nov. 7, 2016).

<sup>2</sup> *The Robare Group, Ltd.*, 922 F.3d 468 (D.C. Cir. 2019).

<sup>3</sup> *Id.* at 471-472.

<sup>4</sup> *Id.* at 480.

Accordingly, IT IS ORDERED, pursuant to Rule 450 of the Rules of Practice,<sup>5</sup> that the parties shall file briefs limited to the issue of the appropriate sanction for respondents' violation of Advisers Act Section 206(2). Respondents shall file an opening brief, not to exceed 15 pages, by August 14, 2019, the Division of Enforcement shall file a response brief, not to exceed 15 pages, by September 13, 2019, and respondents may file a reply brief, not to exceed 10 pages, by September 27, 2019. No further briefs may be filed without leave of the Commission.<sup>6</sup>

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

Vanessa A. Countryman  
Secretary

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<sup>5</sup> 17 C.F.R. § 201.450.

<sup>6</sup> Attention is called to Rules of Practice 150-153 with respect to form, filing, and service. 17 C.F.R. §§ 201.150-153. Requests for extensions of time to file briefs will be disfavored.