

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 5619 / October 26, 2020

Admin. Proc. File No. 3-19685

In the Matter of

BARTON W. STUCK,

Respondent.

ORDER TO SHOW CAUSE AND DENYING MOTION FOR EXTENSION OF TIME

On January 31, 2020, the Securities and Exchange Commission issued an order instituting proceedings (“OIP”) against Barton W. Stuck (“Respondent”) pursuant to Section 203(f) of the Investment Advisers Act of 1940.¹ Respondent was served with the OIP on March 24, 2020. Respondent subsequently sought, and was granted, four extensions of time in which to file his answer to the OIP.² On September 24, 2020, Respondent moved for a fifth extension of time. That motion was denied, but because the deadline to file an answer had passed, Respondent was granted a limited extension, to October 20, 2020, in which to file his answer to the OIP.³ Respondent was also warned that no further extensions of time would be entertained and that “he may be deemed to be in default and the proceeding may be determined against him” if he did not file an answer by October 20, 2020.⁴

Instead of answering the OIP, Respondent filed another request for an extension of time on the day his answer was due. Respondent argues he should be permitted additional time to file

¹ *Barton W. Stuck*, Investment Advisers Act Release No. 5439, 2020 WL 508866, at *1 (Jan. 31, 2020).

² *See Barton W. Stuck*, Investment Advisers Act Release No. 5472, 2020 WL 1659873 (Apr. 2, 2020) (extending time to answer until May 13, 2020); *Barton W. Stuck*, Investment Advisers Act Release No. 5507, 2020 WL 2613173 (May 21, 2020) (extending time to answer until July 20, 2020); *Barton W. Stuck*, Investment Advisers Act Release No. 5544, 2020 WL 4038964 (July 17, 2020) (extending time to answer until July 27, 2020); *Barton W. Stuck*, Investment Advisers Act Release No. 5553, 2020 WL 4339273 (July 28, 2020) (extending time to answer until September 28, 2020).

³ *Barton W. Stuck*, Investment Advisers Act Release No. 5608, 2020 WL 5912405 (Oct. 6, 2020).

⁴ *Id.* at *2.

an answer because his sentencing hearing in a federal criminal case cited in the OIP has been postponed.⁵ The Division of Enforcement opposes that request.

As we have repeatedly explained, the timing of Respondent's criminal sentencing does not alter his obligation to timely answer the OIP in this case.⁶ And Respondent was expressly warned that further extension requests would not be entertained. We therefore deny Respondent's motion for additional time. Because Respondent has not filed an answer, the prehearing conference and the hearing are also continued indefinitely.

Furthermore, Respondent is ORDERED to SHOW CAUSE by November 9, 2020, why the Commission should not find him in default due to his failure to file an answer or otherwise defend this proceeding. When a party defaults, the allegations in the OIP will be deemed to be true and the Commission may determine the proceeding against that party upon consideration of the record without a public hearing.⁷ Respondent's submission shall include his answer and address the reasons for his failure to timely file an answer. If Respondent responds to this order to show cause, the Division may file a reply within 14 days after its service.

The parties' attention is called to the Commission's March 18, 2020 order regarding the filing and service of papers, which provides that pending further order of the Commission, parties should to the extent possible submit all filings electronically at apfilings@sec.gov.⁸

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

Vanessa A. Countryman
Secretary

⁵ See *id.* at *1 (explaining that the OIP alleged that Respondent pleaded guilty in 2018 in federal district court to wire fraud, money laundering, and making false statements).

⁶ See *id.* at *1–2; *Stuck*, 2020 WL 4038964, at *1 & n.6.

⁷ Rules of Practice 155, 180; 17 C.F.R. § 201.155, .180; see *Stuck*, 2020 WL 5912405, at *2.

⁸ See *Pending Administrative Proceedings*, Exchange Act Release No. 88415, 2020 WL 1322001 (March 18, 2020), available at <https://www.sec.gov/litigation/opinions/2020/33-10767.pdf>.