

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2168/December 29, 2014

ADMINISTRATIVE PROCEEDING
File Nos. 3-16311, 3-16312

In the Matters of

RELIANCE FINANCIAL
ADVISORS, LLC, TIMOTHY
S. DEMBSKI AND WALTER F.
GREYDA, JR.

SCOTT M. STEPHAN

ORDER POSTPONING
HEARINGS

The Securities and Exchange Commission instituted these proceedings with Orders Instituting Proceedings on December 10, 2014. Hearings were scheduled for January 7 and 8, 2015. The Division of Enforcement (Division), Respondent Dembski and Respondent Stephan¹ requested that the hearings be converted to a consolidated prehearing conference on January 8, 2015. Those parties also request that any hearing be held in New York City due to the proximity of most witnesses and counsel.

The hearings are POSTPONED *sine die*, and the parties are ORDERED to hold an initial prehearing conference without the hearing officer by January 8, 2015, to discuss each numbered item in Rule 221(c), 17 C.F.R. § 201.221(c), including the date by which each item will be accomplished. By January 9, 2015, the parties shall file a joint prehearing conference statement, which addresses each numbered item in Rule 221(c), and includes proposed due dates where applicable. The statement should also include the dates of service of the OIP on each Respondent, and any request to consolidate the matters in one hearing. Based on this prehearing conference statement, a subsequent prehearing conference with the hearing officer shall be scheduled.

The request that any hearing(s) be held in New York City is GRANTED.

¹ The Division has been in email contact with Respondent Greyda, “an owner, managing member, and officer of Reliance Financial Advisors, LLC” about this matter, but Greyda did not communicate a position on these requests, on his own behalf or that of Reliance.

The parties should email alj@sec.gov courtesy copies of any filings in this proceeding going forward.

IT IS SO ORDERED.

Jason S. Patil
Administrative Law Judge