

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 1628/July 18, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-15913

In the Matter of

WEDBUSH SECURITIES INC.,
JEFFREY BELL, and
CHRISTINA FILLHART

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PREHEARING ORDER

The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings, pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934 (Exchange Act) and Section 203(e) of the Investment Advisers Act of 1940, on June 6, 2014, and the hearing has been scheduled to commence during the week of October 6, 2014. A second prehearing conference was held yesterday. All parties appeared.

The parties will attempt to agree on a schedule of prehearing procedural dates. If they are unable to agree, they will place the matter before the undersigned by July 25, 2014. Respondents' Motion for a More Definite Statement was partly granted and partly denied. Respondents' affirmative defense based on Exchange Act Section 4E and that of laches were rejected.

IT IS SO ORDERED.

/S/ Carol Fox Foelak
Carol Fox Foelak
Administrative Law Judge