

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 3384/December 9, 2015

ADMINISTRATIVE PROCEEDING  
File No. 3-16590

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In the Matter of

BRIAN J. OURAND

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ORDER

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The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings on June 15, 2015, pursuant to Sections 203(f) and 203(k) of the Investment Advisers Act of 1940 and Section 9(b) of the Investment Company Act of 1940, and the hearing is scheduled to commence on December 14, 2015. Today, Brian J. Ourand submitted a motion to stay the proceeding pending the outcome of a related criminal proceeding, stating that he was indicted in the United States District Court for the District of Columbia on December 3, 2015. Ourand's motion will be denied. The Commission's rules do not authorize the undersigned to grant such a stay at the request of a party.<sup>1</sup>

The hearing will commence as scheduled, at 9:00 a.m. on December 14, 2015, at the Commission's headquarters, 100 F St., N.E., Washington, D.C. 20549.

IT IS SO ORDERED.

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

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<sup>1</sup> An authorized representative of a United States Attorney may "request[] a stay during the pendency of a criminal investigation or prosecution arising out of the same or similar facts at issue in the pending Commission [administrative] proceeding." 17 C.F.R. § 201.210(c)(3). However, the United States Attorney has not done so.