

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION
May 12, 2021

SECURITIES EXCHANGE ACT OF 1934
Release No. 91872 / May 12, 2021

Admin. Proc. File No. 3-20260

In the Matter of the Application of

ROBERT ESCOBIO

For Review of Disciplinary Action Taken by

FINRA

ORDER
SCHEDULING
BRIEFS

Robert Escobio filed an application, pursuant to Section 19(d)(2) of the Securities Exchange Act of 1934,¹ for review of disciplinary action taken against him by the Financial Industry Regulatory Authority ("FINRA").² FINRA filed a copy of the index to the record on April 21, 2021, pursuant to Rule 420(e) of the Rules of Practice.³

Accordingly, IT IS ORDERED, pursuant to Rule 450(a) of the Rules of Practice,⁴ that a brief in support of the application for review shall be filed by June 11, 2021. A brief in

¹ 15 U.S.C. § 78s(d)(2).

² Rule of Practice 420(c) provides that an application for review should not exceed two pages. 17 C.F.R. § 201.420(c). Applicant's application for review exceeded that limitation. The parties are reminded of the need to comply with the Rules of Practice in this proceeding.

³ 17 C.F.R. § 201.420(e).

⁴ 17 C.F.R. § 201.450(a).

opposition shall be filed by July 11, 2021, and any reply brief shall be filed by July 25, 2021.⁵ Pursuant to Rule 180(c) of the Rules of Practice, failure to file a brief in support of the application may result in dismissal of this review proceeding.⁶

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

Vanessa A. Countryman
Secretary

⁵ As provided by Rule 450(a), no briefs in addition to those specified in this schedule may be filed without leave of the Commission. Attention is called to Rule of Practice 450(b) and (c), 17 C.F.R. § 201.450(b) and (c), with respect to content and length limitations, and Rules of Practice 150 - 153, 17 C.F.R. § 201.150 - 153, with respect to form and service, as well as the Commission's March 18, 2020 order providing further instructions regarding the filing and service of papers in appeals of action taken by FINRA. *See In re: Pending Administrative Proceedings*, Exchange Act Release No. 88415, <https://www.sec.gov/litigation/opinions/2020/33-10767.pdf>. Also, the Commission's Rules of Practice were recently amended to include new e-filing requirements, which took effect on April 12, 2021. *Amendments to the Commission's Rules of Practice*, 85 Fed. Reg. 86,464, 86,474 (Dec. 30, 2020); *see also Amendments to the Commission's Rules of Practice*, Exchange Act Release No. 90442, 2020 WL 7013370 (Nov. 17, 2020); *Instructions for Electronic Filing and Service of Documents in SEC Administrative Proceedings and Technical Specifications*, <https://www.sec.gov/efapdocs/instructions.pdf>. The amendments also impose other obligations on parties to administrative proceedings such as a new redaction and omission of sensitive personal information requirement. *Amendments to the Commission's Rules of Practice*, 85 Fed. Reg. at 86,465–81.

⁶ 17 C.F.R. § 201.180(c).