

ADMINISTRATIVE PROCEEDING
FILE NO. 3-10229

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
May 5, 2003

SECURITIES & EXCHANGE COMMISSION
MAILED FOR SERVICE

MAY 06 2003

FIRST CLASS

In the Matter of :
:
SALVATORE PIAZZA, et al. : ORDER
:

The Securities and Exchange Commission (Commission) commenced this proceeding on June 14, 2000, with an Order Instituting Proceedings (OIP), naming thirty-two Respondents. On July 27, 2000, a Stay Order was issued. Respondent Ponce settled on March 7, 2002.

The Stay Order was lifted on November 20, 2002, as to Respondents Michael Caso, Michael Dacunto, Robert Dacunto, Anthony Dinota, Robert Gallo, Emmanuel Gennusso, James Labate, Craig McGuinn, and Joseph Meduri and they were ordered to file answers to the OIP by December 11, 2002, or be subject to default, pursuant to Rules 155(a) and 220(f) of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), and .220(f). On February 19, 2003, the Division of Enforcement (Division) was ordered to file a motion for default against the above-named Respondents by April 22, 2003, except Respondent Gallo who filed an answer on January 21, 2003.

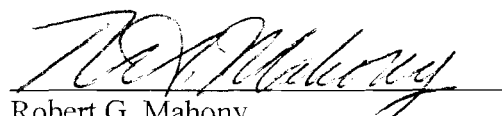
On April 22, 2003, the Division filed a Motion To Vacate The Stay Of Proceedings Concerning Certain Respondents And Extend The Time For The Division To Move For Default Orders Against Certain Other Respondents (Motion). Within its Motion, the Division requests that the stay be lifted as to all Respondents not already subject to the November 20, 2002, Order, with the exception of Respondent Palla. The Division also requests an extension of time to file motions for default against the Respondents subject to the November 20, 2002, Order.

Accordingly, pursuant to Rule 111 of the Commission's Rules of Practice, 17 C.F.R. § 201.111, IT IS ORDERED that the Stay Order is lifted as to Respondents Piazza, Cimino, Nejaime, Radigan, Vincent Padulo, Vito Padulo, Ruggiero, Giglio, Stitsky, Paul Burton, Mark Burton, Fuina, Weissman, Chicosky, Choiniere, Burke, Catalano, Bisnoff, Douglas, and Danieli; these Respondents are FURTHER ORDERED to file answers to the OIP by Thursday, June 5, 2003, or be subject to default, pursuant to Rules 155(a), and 220(f) of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), and .220(f).

IT IS FURTHER ORDERED, that the Stay Order is lifted as to Respondent Bruzzese, who filed his answer on July 5, 2000. The Stay Order remains in effect as to Respondent Palla whose parallel criminal case has not yet been resolved.

IT IS FURTHER ORDERED that the Division file motions for default or summary disposition by Friday, June 13, 2003, against all remaining Respondents, except Respondent Palla, including submitting relevant documents in support of the relief requested.

For good cause shown, pursuant to Rule 161(b) of the Commission's Rules of Practice, 17 C.F.R. § 201.161(b), IT IS FURTHER ORDERED that the telephonic prehearing conference scheduled for May 22, 2003, is postponed until Friday, August 22, 2003, at 10:00 a.m. EDT. The Division shall initiate the call.


Robert G. Mahony
Administrative Law Judge