

SECURITIES & EXCHANGE COMMISSION
MAILED FOR SERVICE

ADMINISTRATIVE PROCEEDING
FILE NO. 3-10936

UNITED STATES OF AMERICA

Before the

SECURITIES AND EXCHANGE COMMISSION

February 19, 2003

~~CONFIDENTIAL~~ (St. classon) 7

In the Matter of

JEFFREY R. PATTERSON and
TERRANCE TURMAN

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PREHEARING ORDER

The hearing in this proceeding is scheduled to commence April 21, 2003, in Philadelphia, Pennsylvania, and is expected to last one week. A second prehearing conference was held today. Robert M. Fusfeld and Thomas D. Carter, Esqs., appeared on behalf of the Division of Enforcement (Division); Marc Durant, Esq., of Durant & Durant, on behalf of Respondent Jeffrey R. Patterson; and Creed C. Black, Jr., Esq., on behalf of Respondent Terrance Turman.

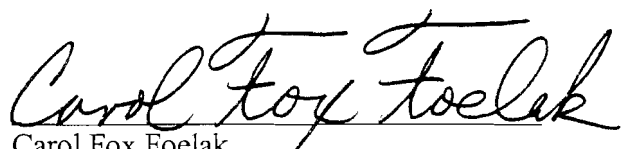
Respondents are charged with violations of the antifraud and other provisions of the securities laws through their alleged involvement in an alleged scheme to sell securities that were allegedly misrepresented as certificates of deposit. Neither Respondent is currently in the securities industry. Mr. Durant advised of Respondent Patterson's intention to reopen settlement discussions with the Division.

There was discussion as to the availability, pursuant to 17 C.F.R. § 201.230(b)(2), of notes that may exist of an interview of Robert L. Bentley, mastermind of the alleged scheme. The Division will ascertain whether such notes exist, and if so, will transmit them to the undersigned for in camera review by February 27.

The Division will provide its witness and exhibit lists on March 14. On March 21, it will provide Respondents with its "summary" exhibit[s] that will be introduced through a Certified Public Accountant (CPA) who will testify on behalf of the Division. There was discussion of other material that may be in the possession of the CPA's employer. Respondents will request issuance of a subpoena duces tecum directed to the employer.

Respondents will provide their witness and exhibit lists on April 14. The parties' prehearing briefs are also due on April 14.

IT IS SO ORDERED.



Carol Fox Foelak
Administrative Law Judge