

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
March 5, 2008

In the Matter of :
: :
MICHAEL SASSANO, : ORDER FOLLOWING
DOGAN BARUH, : PREHEARING CONFERENCE
ROBERT OKIN, and :
R. SCOTT ABRY :

I held a fifth telephonic prehearing conference with the parties on March 4, 2008. Several discovery issues were discussed and resolved. By agreement of the parties, we will hold another telephonic prehearing conference on April 2, 2008, at 11:00 a.m., E.D.T.

The Division of Enforcement's (Division) prehearing brief and revised exhibit list are due on March 14, 2008. At that time, the Division shall identify the specific dollar amount of any civil monetary penalty it will ask me to impose against each Respondent.¹ At the same time, the Division shall explain how it intends to use its prospectus exhibits (proposed exhibits 816-844) during its case-in-chief.

SO ORDERED.



James T. Kelly
Administrative Law Judge

¹ In the absence of tolling agreements, civil monetary penalties will be limited to misconduct occurring after January 31, 2002. See 28 U.S.C. § 2462 (as interpreted by Johnson v. SEC, 87 F.3d 484, 488-91 (D.C. Cir. 1996), and 3M Co. v. Browner, 17 F.3d 1453, 1456-61 & n.14 (D.C. Cir. 1994)). Until the Division specifies each Respondent's maximum exposure to financial sanctions, it is premature to require the Respondents to present evidence of inability to pay. See Rule 630 of the Rules of Practice of the Securities and Exchange Commission. The Division's request for a bifurcated hearing (in which liability issues are resolved in the first phase and sanctioning issues are deferred until a second phase) is denied.