

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
March 26, 2007


In the Matter of :
:
WARREN LAMMERT, : ORDER
LARS SODERBERG, and :
LANCE NEWCOMB :
:

This proceeding is stayed during the pendency of a criminal prosecution arising out of similar facts at issue, pursuant to 17 C.F.R. § 201.210(c). Warren Lammert, Admin. Proc. No. 3-12386 (A.L.J. Feb. 15, 2007). The undersigned had also denied Respondents' request to dismiss the proceeding and Lance Newcomb's alternative request to sever so that the case against him could go forward. Under consideration are Respondents' Motions to Reconsider the Court's Denial of Their Motion to Dismiss and to Lift the Stay for the Limited Purpose of Considering Their Motion to Reconsider, filed March 8, 2007, and responsive pleadings.¹

Respondents contend that their due process rights have been violated, arguing, inter alia, that the Division of Enforcement (Division) failed to comply with 17 C.F.R. § 201.230 and disregarded its obligations under Brady v. Maryland, 373 U.S. 83 (1963). They ask the undersigned to dismiss the proceeding; in the alternative, to certify a denial of their request to the Commission for interlocutory review; or to order any other just and appropriate relief authorized pursuant to 17 C.F.R. § 201.111.

The Order Instituting Proceedings (OIP) specifies issues concerning alleged actions by Respondents and does not authorize the undersigned to dismiss the proceeding based on the Division's actions. Nor is the undersigned authorized to amend the OIP to include issues concerning alleged actions or inactions of the Division. 17 C.F.R. § 201.200(d)(2). Likewise, the undersigned is not authorized to sever a Respondent from the proceeding. Such requests must be addressed to the Commission in the first instance (and the stay does not limit them from doing so).² 17 C.F.R. §§ 201.200(d)(1), .201(b).

IT IS SO ORDERED.


Carol Fox Foelak
Administrative Law Judge

¹ The Division of Enforcement filed a response on March 15, Respondents filed a reply on March 20, and Respondent Lance Newcomb filed a separate reply on March 20.

² The denial of their requests does not meet the criteria for certification. 17 C.F.R. § 201.400(c)(2).