

**NASD REGULATION, INC.
OFFICE OF HEARING OFFICERS**

DEPARTMENT OF ENFORCEMENT,	:	
	:	
	:	
Complainant,	:	Disciplinary Proceeding
	:	No. CAF970002
v.	:	
	:	Hearing Officer - EBC
	:	
	:	
Respondents.	:	

**ORDER DENYING MOTION OF RESPONDENTS
FOR EXTENSION OF TIME TO ANSWER**

According to the record in this disciplinary proceeding, a Notice of Complaint and a copy of the Complaint were served on all Respondents on October 15, 1997, via certified first class mail. Accordingly, pursuant to Code of Procedure Rules 9215(a) and 9138(c), the Respondents' Answers are required to be filed by November 12, 1997.

On November 10, 1997, the Hearing Officer received, by facsimile transmission, a Notice of Motion in which Respondents _____ and _____ each requested a one-month extension of time in which to file their Answers to the Complaint. The Notice of Motion was filed, on behalf of Respondents _____, by _____ who indicated that his firm was in "the process of being retained" to represent _____ in this disciplinary proceeding.

Apart from the inference that, if and when counsel are retained, they may need additional time to become familiar with the facts and issues in this case, no reason was given for the requested extension of

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time. Nor did _____ indicate whether he had conferred with counsel for the Department of Enforcement to ascertain their position on the requested extension. In fact, because the Notice of Motion was not accompanied by a certificate of service, as required by Code of Procedure Rule 9135(c), it is unclear that the Department of Enforcement is even aware of Respondents' motion. (Accordingly, a copy of the Notice of Motion is attached.) In any event, given the nature and timing of the motion, the Hearing Officer has decided to rule on the motion without receiving a response from the Department of Enforcement.

Rule 9222(a) generally authorizes extensions of the time limits imposed by the Code of Procedure "for good cause shown." Similarly, Rule 9215(a) specifically authorizes the Hearing Officer to extend the time for filing an Answer "for good cause." Expedient resolution of disciplinary proceedings serves the interests of the industry and the investing public. In most cases, the time limits in the Code of Procedure will afford the parties adequate time to complete the action required. Accordingly, the Hearing Officer will strictly enforce the "good cause" requirement.

In this case, Respondents _____ have failed to demonstrate "good cause" warranting a one-month extension of time to file their Answers. Indeed, no reasons were given for the requested extension of time. Therefore, Respondents' motion is denied.

In denying the motion, the Hearing Officer also has considered that if Respondents _____ fail to file their Answers by November 12, 1997, pursuant to Code of Procedure Rule 9215(f), they will be sent a Second Notice of Complaint, which will afford them

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an additional 14 days (exclusive of the additional time permitted for service by mail) in which to file their
Answers.

SO ORDERED.

Ellen B. Cohn
Hearing Officer

Dated: Washington, DC
November 11, 1997