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April 17, 2014

FILED ELECTRONICALLY ON ECF

Honorable Valerie E. Caproni
United States Courthouse
40 Foley Square, Courtroom 240
New York, NY 10007

**Re: Securities and Exchange Commission v. Steven H. Davis, et al.
Case No. 14-CV-1528**

Dear Judge Caproni:

We represent defendant Stephen DiCarmino in the above-referenced matter and submit this letter on behalf of all of the defendants in this matter.

The plaintiff, the Securities and Exchange Commission, filed the complaint in this case on March 6, 2014 and served the complaint on the defendants on the same day. The defendants' initial time to answer or move was on or before March 27, 2014. The parties previously requested one extension of time for the defendants to respond to the complaint which the Court granted. The defendants' time to file their answers or otherwise move was extended until April 28, 2014. The parties now seek a second extension of time to file their answers or otherwise move until June 2, 2014. There are parallel criminal proceedings in the Supreme Court of New York, County of New York, against all of the defendants in this action.

Additionally, it is our understanding that the District Attorney's Office, either directly or through the Securities and Exchange Commission, intends to move to stay this action. The defendants do not intend to oppose any application for a stay of this action. Therefore, the parties would also like to adjourn the pre-trial conference currently scheduled for May 5, 2014, until a date after the application for a stay has been made.

We have conferred with counsel for the Securities and Exchange Commission, who have no objection to this request. We have also spoken with counsel for the other defendants, and they join in this request.

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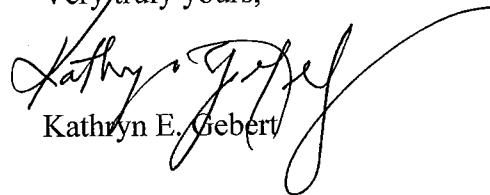
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If the Court is inclined to grant this application, I respectfully ask your Honor to "so order" the attached Stipulation for Extension of Time.

Very truly yours,



Kathryn E. Gebert

KEG:bjg
Attachment

cc: Howard A. Fischer, Esq.
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