UNITED STATES OF AMERICA Before the SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934 Release No. 72486 / June 26, 2014

ADMINISTRATIVE PROCEEDING

File No. 3-15014

In the Matter of

JP Turner & Company,

LLC, and William L. Mello : EXTENSION ORDER

Respondents.

The Division of Enforcement ("Division") has requested a second extension of time, until September 25, 2014, to submit a proposed Plan of Distribution under Rule 1101(a) of the Commission's Rules on Fair Fund and Disgorgement Plans.

In its first request, the Division stated that since the issuance of the Commission's September 10, 2012, Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions¹ ("Order") against JP Turner and Company, LLC ("JP Turner") and its former president, William L. Mello, for their failure to establish policies and procedures designed to prevent and detect the churning of customers' accounts, the Division had learned that some of the customers harmed by the violations described in the Order had entered into private arbitrations with JP Turner. The Commission granted the request and issued an Order extending the time to submit a proposed Plan of Distribution to May 15, 2013.² The Division now is requesting a second extension because additional time is needed for further evaluation, analysis, and consultation to properly account for settlements reached by JP Turner with some of the customers harmed by the violations described in the Order, as the Division expects that such settlements will affect

¹ Exchange Act Rel. No. 67808 (Sep. 10, 2012).

² Exchange Act Rel. No. 68172 (Nov. 6, 2012).

the Division's distribution. Furthermore, additional monies may be available for distribution as a result of a related, ongoing litigated administrative proceeding against four individual respondents. Additional time is needed for further evaluation, analysis, and consultation in order to determine the impact of the related case on the proposed distribution.

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division's request for an extension of time until September 25, 2014 to submit a proposed Plan of Distribution is granted.

For the Commission, by its Secretary, pursuant to delegated authority.

Lynn M. Powalski Deputy Secretary