



## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. No. 94-409, that the Securities and Exchange Commission will hold an Open Meeting on Monday, March 7, 2016, at 3:30 p.m., in the Auditorium (L-002) at the Commission's headquarters building, to hear oral argument in an appeal from an initial decision of an administrative law judge by respondents J.S. Oliver Capital Management, L.P. ("J.S. Oliver"), and Ian O. Mausner ("Mausner").

On August 5, 2014, the law judge found that, beginning in 2008, J.S. Oliver, a registered investment adviser, and Mausner, its principal, violated antifraud provisions of the securities laws by cherry picking profitable trades for favored accounts and by failing to disclose uses of soft dollar commissions to their clients. The initial decision also found related compliance and recordkeeping violations. For their violations, the law judge barred Mausner from the securities industry, revoked J.S. Oliver's investment adviser registration, issued cease-and-desist orders against them, and ordered respondents to disgorge \$1,376,440. The law judge also imposed civil money penalties of \$3,040,000 on Mausner and \$14,975,000 on J.S. Oliver.

Respondents appealed the civil money penalties imposed in the initial decision. The oral argument is likely to address what penalties, if any, are appropriate in the public interest. Also likely to be considered at oral argument is whether these administrative proceedings violate the U.S. Constitution.

For further information, please contact the Office of the Secretary at (202) 551-5400.

Dated: February 29, 2016.

**Brent J. Fields,**  
*Secretary.*

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