

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 68172 / November 6, 2012

ADMINISTRATIVE PROCEEDING
File No. 3-15014

In the Matter of :

JP Turner & Company, :
LLC, and William L. Mello :

Respondents. :
:

EXTENSION ORDER

The Division of Enforcement (“Division”) has requested an extension of time, until May 15, 2013, to submit a proposed Plan of Distribution under Rule 1101(a) of the Commission’s Rules on Fair Fund and Disgorgement Plans.

In its request, the Division states 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 Sanctions (“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 (Securities Exchange Act Release No. 67808 (September 10, 2012)), the Division has learned that some of the customers harmed by the violations described in the Order have entered into private arbitrations with JP Turner. The Division expects that any settlements reached at the conclusion of these arbitrations will affect the Division’s distribution. The Division therefore requires an extension of time to submit a proposed Plan of Distribution.

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division's request for an extension of time until May 15, 2013, to submit a proposed Plan of Distribution is granted.

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

Elizabeth M. Murphy
Secretary