

IN THE MATTER OF
AMREP CORPORATION

Docket 9018. Order, July 29, 1975

Denial of (1) respondent's motion for a stay of proceedings insofar as it invokes the administrative discretion of the Commission; and (2) respondent's request for oral argument on this matter.

Appearances

For the Commission: *Perry W. Winston.*

For the respondent: *Theodore R. Schreier and David I. Parkoff, New York City.*

ORDER DENYING MOTION FOR A STAY

This matter is before us on the administrative law judge's certification, pursuant to Section 3.22 of the Rules of Practice, of respondent's motion for a stay of these proceedings insofar as it invokes the administrative discretion of the Commission. The law judge rejected respondent's argument that it was entitled to such a stay as a matter of law to avoid prejudice to the rights of certain of its officers who are the subjects of a grand jury investigation now being conducted by the United States Attorney for the Southern District of New York.

For the reasons stated in the law judge's order, we conclude that none of the arguments raised in respondent's motion warrant a discretionary stay of these proceedings.* We find nothing in this matter which would warrant an oral argument as requested by respondent. Accordingly,

It is ordered, That the aforesaid motion, as certified by the law judge's order of June 30, 1975, be, and it hereby is, denied.

¹ We reject respondent's argument that the administrative law judge lacked authority to rule on its motion for a stay. Disposition of respondent's motion involved questions relating to the timing of the taking of evidence and the completion of the evidentiary record. The questions were, accordingly, addressed to the administrative law judge's fact-finding function. Compare *Philip Morris, Inc.*, 79 F.T.C. 1023 (1971).

* Respondent has also filed a reply to complaint counsel's answer to its motion. Although the reply is not specifically authorized by the Commission's Rules of Practice, the Commission has, in its discretion, considered the arguments raised therein in reaching its decision.

It is further ordered, That respondent's request for oral argument on this matter be, and it hereby is, denied.
