

ADMINISTRATIVE PROCEEDING  
FILE NO. 3-12172

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION  
May 5, 2006

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In the Matter of :  
: :  
MICHAEL V. LIPKIN and : POSTHEARING ORDER EXCLUDING  
JOSHUA SHAINBERG : EX PARTE COMMUNICATIONS  
: :  
:

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The Securities and Exchange Commission initiated this proceeding with an Order Instituting Proceedings on February 3, 2006. The hearing concluded on April 4, 2006, at which time the record was closed.

On May 1, 2006, the undersigned received a letter dated April 7, 2006, along with attachments, from Aidan Doyle (April 7 Letter), who testified at the April 4 hearing on behalf of Respondent Joshua Shainberg. This office promptly sent a copy of the Letter to Respondent Shainberg and the Division of Enforcement. The Division of Enforcement requests that the letter be excluded from the record and disregarded. Because the record was closed at the conclusion of the hearing, the April 7 Letter will not be admitted into the record and will not be considered in the Initial Decision.

IT IS SO ORDERED.



Lillian A. McEwen  
Administrative Law Judge