UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDINGS RULINGS

ADMINISTRATIVE PROCEEDING
FILE NO. 3-13123

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In the Matter of

: ALEXANDER & WADE, INC., and

: JAMES Y. LEE

ORDER


On June 17, 2013, the Division of Enforcement (Division) filed a motion requesting the undersigned to issue an initial decision regarding Lee and AWI making the same findings and imposing the same sanctions as set forth in the Default Orders. The Division states that neither Lee nor AWI has made any payments in satisfaction of the Default Orders, and the Division intends to seek judicial enforcement of the Default Orders and requires a finality order from the Commission to do so. The Division’s request for an initial decision will be denied for the reasons set forth in Brian M. Campbell, Administrative Proceedings Rulings Release No. 734 (A.L.J. Nov. 30, 2012), 105 SEC Docket 61505. The undersigned suggests that the Division follow its alternative proposal, to petition the Commission directly for a finality order.

IT IS SO ORDERED.

Carol Fox Foelak
Administrative Law Judge

1 The Commission’s rules specifically provide for Commission finality orders regarding initial decisions. 17 C.F.R. § 201.360(b)(1).