

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 4488/December 28, 2016

ADMINISTRATIVE PROCEEDING  
File No. 3-17686

In the Matter of

JAMES Y. LEE

ORDER FOLLOWING  
PREHEARING CONFERENCE

On November 17, 2016, the Securities and Exchange Commission issued an order instituting proceedings (OIP) against Respondent pursuant to Section 203(f) of the Investment Advisers Act of 1940. On December 21, 2016, I held a prehearing conference at which only the Division of Enforcement appeared.

Tracking information and a return receipt available from the Office of the Secretary reflect that the OIP was delivered to Taft Correctional Institution by U.S. Postal Service certified mail on November 21, 2016. However, based on the fact that the Division during the prehearing conference could not confirm the date that Respondent actually received the OIP, and out of an abundance of caution, I will deem the date of service as December 20, 2016, which is the date the Division received email confirmation from Taft CI that Respondent was aware of this proceeding and was declining to participate in the prehearing conference. Accordingly, Respondent's answer is due January 9, 2017. *See* OIP at 2; 17 C.F.R. § 201.220(b). The email correspondence from Taft CI also reflected that Respondent had stated he "was going to have his attorney John Kirby contact [the Division] regarding" this proceeding. However, the Division indicated during the conference that it had spoken with Mr. Kirby and that he did not represent Respondent in this proceeding.

Accordingly, I ORDER the Division to make a filing by January 6, 2017, evidencing that Mr. Kirby is indeed not representing Respondent in this matter. The filing should also include a certification regarding whether the Division has made documents available to Respondent in accordance with 17 C.F.R. § 201.230. I FURTHER ORDER the Division to file by January 30, 2017, its motion for default and sanctions (if Respondent fails to file an answer and respond to a show cause order) or its motion for summary disposition (if Respondent files an answer). Respondent's opposition shall be due February 21, 2017, and the Division's reply due March 6, 2017.

Hard copies of filings must be made with the Office of the Secretary. I would appreciate receiving electronic copies of any filings, emailed to [alj@sec.gov](mailto:alj@sec.gov), in PDF text-searchable format. Exhibits should be submitted as separate attachments, not as a combined PDF.

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Brenda P. Murray  
Chief Administrative Law Judge