

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 4516/January 11, 2017

ADMINISTRATIVE PROCEEDING
File No. 3-17686

In the Matter of

JAMES Y. LEE

ORDER TO SHOW CAUSE

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. Following a prehearing conference of which Respondent was aware but at which he declined to appear, I determined that Respondent's answer to the OIP was due January 9, 2017. *James Y. Lee*, Admin. Proc. Rulings Release No. 4488, 2016 SEC LEXIS 4822 (ALJ Dec. 28, 2016). To date, Respondent has failed to file an answer.

Accordingly, I ORDER Respondent to SHOW CAUSE by January 23, 2017, why this proceeding should not be determined against him due to his failure to file an answer, appear at the prehearing conference, or otherwise defend the proceeding. *See* OIP at 2; 17 C.F.R. §§ 201.155(a)(1)-(2), .220(f), .221(f).

Brenda P. Murray
Chief Administrative Law Judge