

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

Administrative Proceedings Rulings
Release No. 5266 / December 5, 2017

Administrative Proceeding
File No. 3-18127

In the Matter of
Martin Shkreli

**Notice to the Parties and
Order Postponing Hearing**

The Securities and Exchange Commission instituted this proceeding in August 2017, to determine whether to impose a remedial sanction following the conviction of Respondent Martin Shkreli. After Shkreli answered the order instituting proceedings (OIP), the Division of Enforcement moved for summary disposition. *See Martin Shkreli*, Admin. Proc. Rulings Release No. 5233, 2017 SEC LEXIS 3638, at *2 (ALJ Nov. 17, 2017). I denied in part the Division's motion and directed that the hearing would be held starting in late January 2018. *Id.* at *17.

On November 30, 2017, the Commission ratified the appointments of its administrative law judges and directed them to take certain actions in all pending cases. *Pending Admin. Proc.*, Securities Act of 1933 Release No. 10440, 2017 SEC LEXIS 3724, at *1.¹ Relevant to this proceeding, the Commission ordered that parties must be given "until January 5, 2018 to submit any new evidence the parties deem relevant to the administrative law judge's reexamination of the record." *Id.* at *2.

In light of the foregoing, I direct the following. The parties may submit "any new evidence the parties deem relevant to [my] reexamination of the record" by January 5, 2018. *Pending Admin. Proc.*, 2017 SEC LEXIS 3724, at *2. Any party that submits evidence must contemporaneously file a brief explaining the relevance, materiality, and reliability of the evidence

¹ The parties should familiarize themselves with the order, which is located here: <https://www.sec.gov/litigation/opinions/2017/33-10440.pdf>.

submitted. *See* 17 C.F.R. § 201.320(a). The brief should also address whether I should “ratify or revise in any respect” any action that I have taken in this proceeding. *Pending Admin. Proc.*, 2017 SEC LEXIS 3724, at *3; *see Wilkes-Barre Hosp. Co. v. NLRB*, 857 F.3d 364, 371–72 (D.C. Cir. 2017).

If a party declines to submit evidence, it may nonetheless submit a brief no later than January 5, 2018, addressing whether I should “ratify or revise in any respect” any action that I have taken in this proceeding. Absent leave to exceed the limit, a party’s brief may not exceed 5,000 words in length. A party may file a brief in opposition, not to exceed 3,000 words, by January 19, 2018.

The hearing currently scheduled to begin on January 31, 2018, is POSTPONED.

James E. Grimes
Administrative Law Judge