

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

Administrative Proceedings Rulings  
Release No. 5873 / June 28, 2018

Administrative Proceeding  
File No. 3-18070

In the Matter of  
**David Lubin**

**Notice of Stay**

On July 19, 2017, the Securities and Exchange Commission issued an order instituting proceedings (OIP) for a hearing to determine what, if any, disgorgement and civil penalties against Respondent are in the public interest “following the entry of a final judgment against the last remaining defendant(s) in any action(s) arising out of or related to the facts in [the OIP].” OIP at 6-7. The parties agree that the only related criminal action is *United States v. Lubin*, No. 1:17-cr-20508 (S.D. Fla.). I stayed this proceeding pursuant to Rule of Practice 161(c)(2), 17 C.F.R. § 201.161(c)(2), on June 4, 2018, based on the parties’ representation that they had reached an agreement in principle to settle. *David Lubin*, Admin. Proc. Rulings Release No. 5770, 2018 SEC LEXIS 1308, at \*1-2.

This is notice that on June 21, 2018, the Commission stayed effective immediately all matters pending before administrative law judges in light of the Supreme Court’s decision in *Lucia v. SEC*, No. 17-130 (U.S. June 21, 2018). *Pending Admin. Proc.*, Securities Act Release No. 10510, 2018 SEC LEXIS 1490 (June 21, 2018). The stay will last until July 23, 2018, or further order of the Commission. *Id.*

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Brenda P. Murray  
Chief Administrative Law Judge