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**UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION**

**ADMINISTRATIVE PROCEEDING  
File No. 3-16554**

**In the Matter of**

**GRAY FINANCIAL GROUP, INC.,  
LAURENCE O. GRAY, AND  
ROBERT C. HUBBARD, IV,**

**Respondents.**

**NOTICE OF DISMISSAL OF  
DISTRICT COURT ACTION**

The Division of Enforcement (“Division”) hereby files this Notice of Dismissal to alert this court that the civil action, *Gray Financial Group, Inc., et al. v. United States Securities and Exchange Commission*, 1:15-cv-00492-LMM, filed by Respondents Gray Financial Group, Inc., Laurence O. Gray, and Robert C. Hubbard, IV in the Northern District of Georgia was dismissed for lack of subject matter jurisdiction on September 15, 2016. A copy of the dismissal order is attached as Exhibit A. The Division respectfully requests that this court lift the stay entered on August 5, 2015 and schedule a prehearing conference to set a hearing date in this matter.

Respectfully submitted this 16th day of September,

/s/ Kristin W. Murnahan

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Kristin W. Murnahan

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Securities and Exchange Commission

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CERTIFICATE OF SERVICE

Undersigned Counsel for the Division of Enforcement hereby certifies that she has served a copy of the NOTICE OF DISMISSAL OF DISTRICT COURT ACTION by electronic mail and by United Parcel Service, addressed as follows:

Secretary Brent J. Fields  
Securities and Exchange Commission  
100 F Street N.E.  
Washington, DC 20549-1090

Hon. Cameron Elliot  
Securities and Exchange Commission  
100 F Street N.E.  
Washington, DC 20549-1090

Terry R. Weiss, Esq.  
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Atlanta, Georgia 30305

/s/ Kristin W. Murnahan  
Kristin W. Murnahan

# Exhibit A

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION

GRAY FINANCIAL GROUP, INC., et al,

Plaintiffs

v.

UNITED STATES SECURITIES AND  
EXCHANGE COMMISSION,

Defendant.

CIVIL ACTION FILE

NO. 1:15-cv-492-LMM

**J U D G M E N T**

This action having come before the court, Leigh Martin May, United States District Judge, on the mandate of the United States Court of Appeals vacating and remanding the action for entry of judgment in favor of the defendant and the Court having made the mandate the judgment of this Court on September 15, 2016, it is

**Ordered and Adjudged** that this action be, and the same hereby is, **DISMISSED, for lack of subject matter jurisdiction.**

Dated at Atlanta, Georgia, this 15th day of September, 2016.

JAMES N. HATTEN  
CLERK OF COURT

By: s/ Brittney Walker  
Deputy Clerk

Prepared, Filed and Entered  
in the Clerk's Office  
September 15, 2016  
James N. Hatten  
Clerk of Court  
By: s/ Brittney Walker  
Deputy Clerk