

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

**ADMINISTRATIVE PROCEEDING**

**File No. 3-20828**

**In the Matter of**

**GREGORY LEMELSON,**

**Respondent.**

**DIVISION OF ENFORCEMENT'S NOTICE OF DISMISSAL OF  
SUBPOENA ENFORCEMENT ACTION**

The Division of Enforcement ("Division") notifies this tribunal that, on May 30, 2025, the Division voluntarily dismissed the subpoena enforcement action captioned *SEC v. Lemelson*, Civ. Act. No 1:25-mc-91207 (D. Mass., filed May 1, 2025). The Division voluntarily dismissed the subpoena enforcement action pursuant to Rule 41(a)(1)(A)(i) of the Federal Rules of Civil Procedure, which provides for voluntary dismissal of a civil action without order of the court. A copy of Plaintiff's Notice of Voluntary Dismissal ("Notice") is attached.

This tribunal issued a subpoena to a third party for some of the documents covered by the original subpoena to Lemelson, and the Division expects to receive those documents this week. A hearing in this matter is scheduled for July 7, 2025, and the Division intends to go forward on that date without any delay that could have been occasioned by the subpoena enforcement action. As such, the Division has determined to move forward with the documents it obtains from the third party and to move for discovery sanctions as to the documents Lemelson continues to refuse to produce.

Dated: June 3, 2025

Respectfully submitted,

/s/ Marc J. Jones

Marc J. Jones

Alfred A. Day

Senior Trial Counsel

DIVISION OF ENFORCEMENT

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**CERTIFICATE OF SERVICE**

I, Marc J. Jones, hereby certify that on June 3, 2025, the Division's Opposition to Respondent's Motion to Stay was served via electronic mail pursuant to Rule 150(c) on the following counsel of record for Respondent:

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**UNITED STATES DISTRICT COURT  
DISTRICT OF MASSACHUSETTS**

SECURITIES AND EXCHANGE COMMISSION,	)	
	)	
Applicant,	)	
	)	
v.	)	No. 25-cv-91207-ADB
	)	
GREGORY LEMELSON,	)	
	)	
Respondent.	)	
	)	

**PLAINTIFF’S NOTICE OF VOLUNTARY DISMISSAL**

Plaintiff, the United States Securities and Exchange Commission (the “Commission”), hereby provides notice of voluntary dismissal of this subpoena enforcement action, pursuant to Rule 41(a)(1)(A)(i) of the Federal Rules of Civil Procedure. As grounds for dismissal, the Commission expects to obtain from a third party a number of documents called for in the original administrative subpoena issued to respondent Gregory Lemelson (a/k/a Fr. Emmanuel Lemelson) (“Lemelson”) with which he refused, and continues to refuse, to comply. Further, a merits hearing in the underlying administrative proceeding (“AP”) is set to begin on July 7, 2025, and the Commission intends to go forward on that date without any delay that may be occasioned by resolution of this action. For these reasons, the Commission voluntarily dismisses this action.

**BACKGROUND**

Lemelson refused to comply with a document subpoena issued by an Administrative Law Judge (“ALJ”) overseeing the AP. The AP is a “follow-on” proceeding instituted by the Commission after a jury in the District of Massachusetts, on November 5, 2021, found Lemelson liable for making three fraudulent statements in violation of Section 10(b) of the Securities

Exchange Act of 1934 (“Exchange Act”) and Rule 10b-5(b) thereunder.<sup>1</sup> The Commission instituted the AP to determine whether it is in the public interest to bar Lemelson from associating with any broker, dealer, investment adviser, or other designated securities-related firm (an “associational bar”) based on a five-year injunction imposed on Lemelson by the district court following the jury’s verdict.

In the AP, the Division sought to subpoena certain documents from Lemelson in advance of the July 7, 2025, merits hearing. Lemelson moved to quash the subpoena, which motion was granted in part and denied in part. Specifically, the ALJ narrowed the categories of documents sought by the Division and instead issued a subpoena for four categories of documents. The ALJ found that the four categories of documents are relevant to determining whether it is in the public interest to impose an associational bar on Lemelson. [See ECF No. 1, Ex. A (January 31 Order).] The ALJ issued a subpoena to Lemelson on January 31 with a return date of March 31, 2025. [Ex. B (January 31 subpoena).] Lemelson did not produce any documents and, on April 3, 2025, Lemelson’s counsel unequivocally stated that Respondent will not comply with the administrative subpoena and will not produce documents unless ordered to do so by this Court. [ECF No. 1, Ex. C.] This action followed.

Lemelson subsequently asked this Court to delay this proceeding pending resolution of a case he brought in the United States District Court for the District of Columbia. [ECF No. 7 at 3 (“There is no good reason to allow the SEC to game the court system by racing ahead in this Court when substantially overlapping issues are already briefed in the D.C. district court.”).] In

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<sup>1</sup> The jury rendered a split verdict. Respondent was found not liable for a fourth statement. And the jury declined to find him liable under (1) Rules 10b-5(a) and (c) promulgated under Section 10(b) of the Exchange Act (sometimes referred to as “scheme liability”), and (2) Section 206(4) of the Investment Advisers Act of 1940 (“Advisers Act”) and Rule 206(4)-8 thereunder.

that case, Lemelson challenged the Constitutionality of the AP process, generally, and sought a preliminary injunction. *See Lemelson v. Securities Exchange Commission*, No. 1:24-cv-02415-SLS (D.D.C., filed Aug. 21, 2024) (the “DDC action”). On May 27, 2025, the United States District Court for the District of Columbia granted the Commission’s motion to dismiss the DDC action and denied Lemelson’s request for a preliminary injunction. [*Id.* at ECF No. 24.]

In parallel with pursuing this action, the Commission’s Division of Enforcement (“Division”) requested that the ALJ issue a subpoena to third party Clear Street, LLC, a broker-dealer that was embroiled in a dispute with Lemelson that ultimately led to a FINRA arbitration.<sup>2</sup> The ALJ issued the requested subpoena to Clear Street on May 16, 2025. Lemelson moved to quash the Clear Street subpoena, which motion was denied by the ALJ on May 28, 2025. The Division understands that Clear Street intends to produce the subpoenaed documents the week of June 2, 2025, and the Division will promptly produce to Lemelson all documents received from Clear Street.

Lemelson has made clear that he does not intend to produce the subpoenaed documents in advance of the July 7, 2025, merits hearing. The Division nevertheless intends to go forward on July 7, 2025. The DDC action has been resolved against Lemelson and the Division expects to promptly receive from Clear Street a number of documents Lemelson refused to produce.<sup>3</sup> There is therefore no further reason for delay of the July 7, 2025, merits hearing.

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<sup>2</sup> In the original administrative subpoena to Lemelson, the Division sought, among other things, documents related to “the FINRA arbitration proceeding titled *The Amyona Fund, LP v. Clear Street, LLC*, No. 20- 01555, Clear Street’s exhibits 128, 130, 132, 134, 135, 136, 137, 138, and 139.” [ECF No. 1, Ex. C.]

<sup>3</sup> The Division reserves the right to seek sanctions and adverse inferences against Lemelson in the AP based upon his noncompliance with the ALJ’s subpoena.

### NOTICE

Fed. R. Civ. P. 41(a)(1)(A)(i) provides for voluntary dismissal of an action when a plaintiff files “a notice of dismissal before the opposing party serves either an answer or a motion for summary judgment.” Here, Lemelson has not filed an answer or other substantive response in this action.<sup>4</sup> The Commission is therefore entitled to voluntarily dismiss this action without a court order.

### CONCLUSION

For these reasons, the Commission voluntarily dismisses this action.

UNITED STATES SECURITIES AND  
EXCHANGE COMMISSION

By its attorneys,

/s/ Alfred A. Day

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<sup>4</sup> Lemelson opposed the Commission’s request for a hearing date or status conference. [ECF No. 7.] The Court held a status conference on May 25, 2025, and ordered Lemelson to file a substantive response to the Commission’s application by June 12, 2025. [ECF No. 13.]

**CERTIFICATE OF SERVICE**

I hereby certify that this document filed through the ECF system will be sent electronically to the registered participants as identified on the Notice of Electronic Filing (NEF) and paper copies will be sent to those indicated as non-participants on May 30, 2025.

/s/ Alfred A. Day