

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 92275 / June 28, 2021

Admin. Proc. File No. 3-19775

In the Matter of LEE C. SCHLESINGER
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ORDER

On April 29, 2020, the Commission issued an order instituting administrative proceedings (“OIP”) against Lee C. Schlesinger pursuant to Section 15(b) of the Securities Exchange Act of 1934.¹ Although Schlesinger did not file an answer within the time provided in the OIP, he did so eventually, and the Commission determined not to hold him in default for failing to file a timely answer.² On March 3, 2021, the Commission directed the parties to hold a prehearing conference and to file a statement identifying any agreements reached at the conference.³

On April 28, 2021, the parties filed a joint statement representing that they had conducted a prehearing conference on March 31, 2021, had “exchanged settlement papers, and are in active discussions on an on-going basis.” The parties requested “an additional 30 days to determine whether this matter may be resolved before submitting further prehearing agreements, submissions, or disclosures.” On May 10, 2021, the Commission issued an order granting the parties’ request and directing the parties to file a status report concerning settlement negotiations and any other developments in the case by June 9, 2021, and every 30 days thereafter.⁴

¹ *Lee C. Schlesinger*, Exchange Act Release No. 88773 (Apr. 29, 2020), <https://www.sec.gov/litigation/admin/2020/34-88773.pdf>; *see* 15 U.S.C. § 78o(b).

² *Lee C. Schlesinger*, Exchange Act Release No. 91249, 2021 WL 824407, *1–2 (Mar. 3, 2021).

³ *Id.* at *3.

⁴ *Lee C. Schlesinger*, Exchange Act Release No. 91821, 2021 WL 1885252 (May 10, 2021).

On June 9, 2021, the parties filed a status report representing that they “have reached an agreement in principle to settle this matter, pending Commission approval.” The parties requested an extension of 90 days to file the next status report, to allow additional time to proceed with settlement.

Accordingly, IT IS ORDERED that the parties file a status report concerning settlement negotiations and any other developments in the case by September 7, 2021.

For the Commission, by the Office of the General Counsel, pursuant to delegated authority.

Vanessa A. Countryman
Secretary