

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 96372 / November 21, 2022

Admin. Proc. File No. 3-19775

In the Matter of  
  
LEE C. SCHLESINGER

ORDER DISMISSING PROCEEDING

On April 29, 2020, we issued an order instituting administrative proceedings (“OIP”) against Lee C. Schlesinger pursuant to Section 15(b) of the Securities Exchange Act of 1934.<sup>1</sup> The OIP alleged that, from November 2011 to September 2013, Schlesinger was Director and Chief Investment Officer of Treaty Energy Corporation (“Treaty”), a publicly traded oil-and-gas company based in New Orleans, Louisiana. The OIP also alleged that, in 2015, the Commission brought a civil action against Schlesinger alleging that he engaged in the illegal offer and sale of Treaty securities through an unregistered public offering of restricted stock and failed to file required periodic and annual reports on Forms 3, 4, and 5 regarding his ownership of Treaty stock. The OIP alleged further that, in the civil action, a federal district court entered a consent judgment in 2017 enjoining Schlesinger from future violations of Sections 5(a) and (c) of the Securities Act of 1933 and Section 16(a) of the Exchange Act and Rule 16a-3 thereunder. The OIP initiated proceedings to determine whether the allegations contained therein were true and if any remedial action against Schlesinger was appropriate in the public interest.

On June 9, 2021, the Division of Enforcement and Schlesinger filed a status report representing that they had “reached an agreement in principle to settle this matter, pending Commission approval.” But a settlement apparently was never reached. Instead, on June 6, 2022, the Division and Schlesinger filed a joint motion to dismiss the case.

The joint motion states that “[b]ased on the evidence in this proceeding, including, but not limited to, Schlesinger’s isolated, non-scienter-based conduct, current employment status, and more than nine-year absence from the securities industry . . . dismissal of these proceedings

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<sup>1</sup> *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).

is appropriate in the public interest and in the interests of justice.” Under the circumstances, it appears appropriate to grant the parties’ motion and dismiss the proceeding.<sup>2</sup>

Accordingly, IT IS ORDERED that this proceeding is dismissed.

By the Commission.

Vanessa A. Countryman  
Secretary

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<sup>2</sup> See, e.g., *Cliffe R. Bodden*, Securities Act Release No. 10883, 2020 WL 6381302 (Oct. 29, 2020) (granting Division’s motion to dismiss proceeding instituted to determine if disgorgement or civil penalties were in the public interest where Division represented that respondent cooperated with investigation and received a negligible amount of ill-gotten gains).