

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 88258 / February 21, 2020

ADMINISTRATIVE PROCEEDING
File No. 3-19705

In the Matter of

RICHARD JEFFREY RUBIN,

Respondent.

**ORDER INSTITUTING PUBLIC
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 4C OF THE
SECURITIES EXCHANGE ACT OF 1934
AND RULE 102(e) OF THE
COMMISSION'S RULES OF PRACTICE,
MAKING FINDINGS, AND IMPOSING
REMEDIAL SANCTIONS**

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted against Richard Jeffrey Rubin (“Respondent” or “Rubin”) pursuant to Section 4C¹ of the Securities Exchange Act of 1934 (“Exchange Act”) and Rule 102(e)(1)(i)-(ii) of the Commission’s Rules of Practice.²

¹ Section 4C provides, in relevant part, that:

The Commission may censure any person, or deny, temporarily or permanently, to any person the privilege of appearing or practicing before the Commission in any way, if that person is found . . . (1) not to possess the requisite qualifications to represent others . . . (2) to be lacking in character or integrity, or to have engaged in unethical or improper professional conduct; or (3) to have willfully violated, or willfully aided and abetted the violation of, any provision of the securities laws or the rules and regulations thereunder.

² Rule 102(e)(1)(i)-(ii) provide, in pertinent part, that:

Commission may . . . deny, temporarily or permanently, the privilege of appearing or practicing before it . . . to any person who is found . . . (i) not to possess the requisite qualifications to represent others; or (ii) to be lacking in character or integrity[.]

II.

In anticipation of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in Section III (1-3) below, which are admitted, Respondent consents to the entry of this Order Instituting Public Administrative Proceedings Pursuant to Section 4C of the Securities Exchange Act of 1934 and Rule 102(e) of the Commission’s Rules of Practice, Making Findings and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

On the basis of this Order and Respondent’s Offer, the Commission finds that:

1. Rubin, age 77, was admitted to the practice of law in the state of New York on May 8, 1968.
2. On March 8, 1994, the Appellate Division of the Supreme Court of New York, First Judicial Department, suspended Rubin from practicing law after finding that he willfully failed to cooperate with the Departmental Disciplinary Committee for the First Judicial Department in its investigation of allegations of professional misconduct lodged against him.
3. On February 23, 1995, the Appellate Division of the Supreme Court of New York, First Judicial Department, issued an order disbaring Rubin from practice as an attorney and counselor-at-law in the State of New York. Since then, Rubin has not been licensed as an attorney by any other jurisdiction.
4. Despite not being licensed as at attorney in any jurisdiction: (i) Rubin held himself out as “counsel” to several public companies in communications with staff in the Commission’s Division of Enforcement in April 2015, November 2016 and February 2018; (ii) Rubin held himself out as “counsel” to a public company in communications with staff in the Commission’s Division of Corporation Finance in July, August and September 2017; (iii) Rubin appeared in three Form 8-K filings with the Commission between May and July 2016 on behalf of Emerald Medical Applications Corp.: a) the May 12, 2016 Form 8-K states that investor notices should be provided to the company with a copy to the “Office of Richard Rubin” . . . “Attn: Richard Rubin Esq.”; (b) the June 20, 2016 Form 8-K provides that “Company Counsel” is the “Law Office of Richard Rubin” . . . “Attn: Richard Rubin, Esq.” and that notices to the issuer should be sent “c/o Law Office of Richard Rubin”; and (c) the July 7, 2016 Form 8-K identified “Company Counsel” as the “Law Office of Richard Rubin” . . . “Attn: Richard Rubin Esq.”; and (iv) on August 5, 2016, Rubin sent a purported attorney opinion letter to OTC Markets Group, Inc. on behalf of Telecorp Inc. on “Office of Richard Rubin, Attorney at Law” letterhead, signed by “Richard Rubin, Esq.” where he claimed that he was “a member in good standing of the bar of the State of New York.”

IV.

Based on the foregoing, the Commission finds that:

(1) Respondent violated the state of New York statute on the unauthorized practice of law (N.Y. Judiciary Law §478 (McKinney 2013)), which provides that “it shall be unlawful for any natural person to practice or appear as an attorney-at-law . . . or to hold himself . . . out to the public as being entitled to practice law . . . or to advertise the title of lawyer, or attorney and counselor-at-law . . . in such manner as to convey the impression that he is a legal practitioner of law . . . or maintains a law office . . . for the practice of law, without having first been duly and regularly licensed and admitted to practice law in the courts of record of this state”; and

(2) Respondent did not, and does not, possess the requisite qualifications to represent others before the Commission and is lacking in character or integrity as provided in Section 4C(a)(2) of the Exchange Act and Rule 102(e)(1)(i)-(ii) of the Commission’s Rules of Practice.

V.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanction agreed to in Respondent’s Offer.

Accordingly, it is hereby ORDERED, effective immediately, that Rubin is denied the privilege of appearing or practicing before the Commission.

By the Commission.

Vanessa A. Countryman
Secretary