



DIVISION OF
ENFORCEMENT

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

June 16, 2025

VIA ECF

Hon. Madeline Cox Arleo
Martin Luther King Building
& U.S. Courthouse
50 Walnut Street
Newark, NJ 07102

Re: *S.E.C. v. Coburn, et al.*, Civil No. 2:19-cv-05820-MCA-MAH

Dear Judge Arleo:

Plaintiff Securities and Exchange Commission and Defendants Gordon Coburn and Steven Schwartz (collectively, the “Parties”) write to provide a joint status update and request an extension of the current stay in this case. *See* ECF No. 78. The Parties have reached an agreement in principle to resolve this matter in its entirety, subject to Commission review and approval. The Commission review and approval process is ongoing. The Parties submit that it is in each of their interests to continue the stay in this matter while undersigned counsel for the Commission seeks approval for the proposed settlement; agree that no party or non-party would be prejudiced by continuing the stay, and that continuing the stay is in the Court’s and the public’s interest because a resolution would conserve judicial resources; and submit that continuing the stay interferes with no current Court-issued deadlines.

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Accordingly, the Parties respectfully request that this Court grant this joint request and continue the stay in this matter for sixty (60) days.

Respectfully submitted,

/s/John J. Bowers

John J. Bowers

U.S. Securities & Exchange Commission

100 F. Street, NE

Washington, DC 20549-4473

Tel: (202) 551-4645

*Counsel for Plaintiff Securities and
Exchange Commission*

/s/James H. Keale

James H. Keale

Tanenbaum Keale LLP

Three Gateway Center, Suite 1301

100 Mulberry Street

Newark, New Jersey 07102

Tel: (973) 242-0002

Henry Klehm III

James P. Loonam

Jones Day

250 Vesey Street

New York, NY 10281-1047

Tel: (212) 326-3939

Counsel for Defendant Gordon Coburn

/s/ Lawrence S. Lustberg

Lawrence S. Lustberg

Gibbons P.C.

One Gateway Center

Newark, NJ 07102

(973) 596-4731

Counsel for Defendant Steven Schwartz

IT IS SO ORDERED on this ____ day of June 2025.

Hon. Madeline Cox Arleo, USDJ