

DIVISION OF
ENFORCEMENTUNITED STATES
SECURITIES AND EXCHANGE COMMISSION
100 PEARL STREET, SUITE 20-100
NEW YORK, NY 10004-2616

September 15, 2022

Via ECF

Hon. Alvin K. Hellerstein
United States District Judge
Southern District of New York
500 Pearl Street
New York, NY 10007

Re: *SEC v. GPL Ventures LLC*, 21-cv-6814 (AKH) (S.D.N.Y.)

Dear Judge Hellerstein:

Plaintiff Securities and Exchange Commission respectfully requests that the conference scheduled for October 13, 2022 be adjourned for four weeks. Counsel for the GPL Parties (GPL Ventures LLC, GPL Management LLC, Alexander Dillon, and Cosmin Panait) consent to this request. Counsel for Salvador Rosillo and HempAmericana, Inc. also consent, with the proviso that counsel's involvement remains limited to settlement negotiations pending counsel's motion to withdraw. Counsel for Caroline Adams and Seaside Advisors, LLC has not responded to an inquiry concerning their position on the request.

Following the last status conference held on August 11, the Court entered an Order Regulating Proceedings (ECF No. 95), which, *inter alia*, indicated that an order of reference to Magistrate Judge Lehrburger for settlement would be entered as to the GPL Parties and directed that all conferences be concluded before the next status conference. The settlement conference has been scheduled for September 28. The Commission and the GPL Parties have been engaged in settlement discussions, and anticipate that further progress can be reached in those discussions if the parties have additional time to continue the discussions before proceeding to a settlement conference. The Commission seeks such additional four weeks to continue to exchange information with the GPL Parties, to help the Commission and GPL Parties reconcile differences in the parties' understanding of the transaction data, and otherwise to continue discussions that would enable Commission staff to complete its analysis, which could in turn enable the parties to come to a resolution acceptable to both sides.

Based on the foregoing, holding a settlement conference at this time is premature, given the ongoing settlement discussions. If the parties have time to continue the discussions, it will at a minimum narrow the issues to be discussed at a settlement conference, and may even result in an agreement in principal on terms that Commission counsel can recommend to the Commission such that a settlement conference may not be necessary at all.

Accordingly, we request that the October 13 status conference be adjourned for four weeks so that the parties can continue settlement discussions. If the conference is adjourned, the Commission and the GPL Parties will separately request that the September 28 settlement conference also be adjourned.

The request is granted.

The conference is adjourned to
December 1, 2022, at 2:30 p.m.

SO ORDERED.

/s/ Alvin K. Hellerstein
September 19, 2022

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The Order Regulating Proceedings also provided that the motion to withdraw by counsel for Defendants Salvador Rosillo and HempAmericana, Inc. would remain pending to permit counsel to continue settlement discussions with the Commission, and directed the parties to report on the status of the negotiations before the next conference. The Commission anticipates that the parties would still be able provide such an update before October 13.

Respectfully submitted,

/s/ Paul G. Gizzi

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cc (via ECF): All Counsel of Record