

UNITED STATES DISTRICT COURT  
MIDDLE DISTRICT OF FLORIDA  
FORT MYERS DIVISION

UNITED STATES SECURITIES  
AND EXCHANGE COMMISSION,

Plaintiff,

v.

Case No.: 2:21-cv-530-SPC-NPM

MICHAEL PALLESCI and  
DAVID LETHEM,

Defendants.

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**OPINION AND ORDER**

Before the Court is Plaintiff Securities and Exchange Commission's Unopposed Motion for Limited Lift of Stay and Entry of Judgment.<sup>1</sup> (Doc. 43). Attached to the Commission's Motion is Michael Palleschi's Consent (Doc. 43-1) and a Proposed Judgment (Doc. 43-2).

In its motion, the Commission states that entry of the Judgment will resolve all issues of liability in this matter as to Palleschi, but that the remaining monetary considerations—disgorgement, prejudgment interest, a civil penalty, and reimbursement under Section 304(a) of the Sarbanes Oxley Act of 2002—cannot be resolved until after the Court imposes a criminal sentence on Palleschi.

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<sup>1</sup> The Court finds good cause to temporarily lift the stay (Doc. 21) so it may consider the Commission's Motion and the entry of Judgment as to Palleschi.

After review, the Court grants the Motion, approves the Consent, and will enter the Judgment.

Accordingly, it is now

**ORDERED:**

1. Plaintiff's Unopposed Motion for Limited Lift of Stay and Entry of Judgment (Doc. 43) is **GRANTED**.
2. The Court will enter a Judgment of Permanent Injunction and Other Relief as to Palleschi—but not terminate him from this action—under separate cover.
3. Plaintiff must immediately advise the Court of a criminal sentence being imposed on Palleschi and file a motion for the Court to consider the amounts of disgorgement, prejudgment interest, and civil penalty.

**DONE and ORDERED** in Fort Myers, Florida on September 23, 2024.

  
**SHERI POLSTER CHAPPELL**  
**UNITED STATES DISTRICT JUDGE**

Copies: All Parties of Record