

#.. SEC-30

System name:

Office of General Counsel Work Files--SEC.

System location:

Securities and Exchange Commission, Washington, DC 20549.

Categories of individuals covered by the system:

Records are maintained on persons who are subjects of SEC investigations, persons involved in litigation with the SEC persons involved in administrative proceedings, persons involved in litigation of interest to the SEC, persons communicating with the SEC, SEC personnel against whom complaints have been lodged by others.

Categories of records in the system: Records contain information relevant to SEC investigations, court pleadings, documents, and orders filed in civil, administrative and criminal proceedings; letters detailing requests, complaints, and other topics of interest to the person writing; investigative material regarding allegations of possible staff misconduct; and other memoranda gathered and prepared by staff in performance of their duties.

Authority for maintenance of the system:

Title 15, United States Code, section 78d(b).

Routine uses of records maintained in the system, including categories of users and the purposes of such uses:

These records and the information contained in these records may be used as follows:

1. By the staff of the Office to render legal advice concerning SEC investigations and actions, to represent the SEC in all judicial proceedings in which the SEC is involved as a party or as amicus curiae, to keep the staff informed as to litigation which may be of interest to the SEC, to respond to communications made to the SEC, to investigate and make recommendations regarding complaints of misconduct by SEC employees, to render legal advice regarding SEC orders suspending an attorney, accountant or other professional from appearing or practicing before the SEC, to represent SEC personnel who are being sued, to prepare comments on pending legislation and to draft proposed legislation, to review articles, treatises, and speeches made by Commission personnel relating to the Commission or to statutes and rules administered by the Commission, to deal with problems arising under the various Federal statutes, to assist in any SEC matter where legal advice is needed.

2. Where there is an indication of a violation or potential violation of law, whether civil, criminal or regulatory in nature, and whether arising by general statute or particular program statute, or by regulation, rule or order issued pursuant thereto, the relevant records in the system of records may be referred, as a routine use, to the appropriate agency, whether Federal, State, local, foreign or a securities self-regulatory organization charged with the responsibility of investigating or prosecuting such violation or charge with enforcing or implementing the statute, or rule, regulation or order issued pursuant thereto.

3. In any proceeding where the Federal securities laws are in issue or in which the Commission or past or present members of its staff is a party or otherwise involved in an official capacity.

4. In connection with proceedings by the Commission pursuant to Rule 2(e) of its rules of practice, 17 CFR 201.2(e).

5. When considered appropriate, records in this system may be referred to a bar association or similar Federal, State or local licensing authority for possible disciplinary action.

6. A record from this system of records may be disclosed as a ``routine use'' to a Federal, State or local governmental authority maintaining civil, criminal or other relevant enforcement information or other pertinent information, such as current licenses, if necessary to obtain information relevant to an agency decision concerning the hiring or retention of an employee, the issuance of a securities clearance, the letting of a contract, or the issuance of a license, grant or other benefit.

7. A record from this system of records may be disclosed to a Federal, State or local governmental authority, in response to its requests, in connection with the hiring or retention of an employee, the issuance of a security clearance, the reporting of an investigation of a employee, the letting of a contract, or the issuance of a license, grant, or other benefit by the requesting agency, to the extent that the information is relevant and necessary to the requesting agency's decision on the matter.

8. As a data source for management information for production of summary descriptive statistics and analytical studies in support of the function for which the records are collected and maintained or for related personnel management functions or manpower studies; may also be utilized to respond to general requests for statistical information (without personal identification of individuals) under the Freedom of Information Act or to locate specific individuals for personnel research or other personnel management functions.

In connection with their regulatory and enforcement responsibilities mandated by the Federal securities laws (as defined in section 21(g) of the Securities Exchange Act of 1934, 15 U.S.C. 78u(g)), or state or foreign laws regulating securities or other related matters, records in this system of records may be disclosed to national securities exchanges and national securities associations that are registered with the Commission, the Municipal Securities Rulemaking Board, the Securities Investor Protection Corporation, the federal banking authorities, including but not limited to, the Board of Governors of the Federal Reserve System, the Comptroller of the Currency, and the Federal Deposit Insurance Corporation, state securities regulatory or law enforcement agencies or organization, or regulatory or law enforcement agencies of a foreign government.

Records in this system may be disclosed as a routine use to any trustee, receiver, master, special counsel, or other individual or entity that is appointed by a court of competent jurisdiction, or as a result of an agreement between the parties in connection with litigation or administrative proceedings involving allegations of

violations of the Federal securities laws (as defined in section 21(g) of the Securities Exchange Act, 15 U.S.C. 79u(g)) or the Commission's rules of practice, 17 CFR 202.1 et seq. or otherwise, where such trustee, receiver, master, special counsel or other individual or entity is specifically designated to perform particular functions with respect to, or as a result of, the pending action or proceeding or in connection with the administration and enforcement by the Commission of the Federal securities law or the Commission's rules of practice.

A record or information in this system may be disclosed to any person with whom the Commission contracts to reproduce, by typing, photocopy or other means, any record within this system for use by the Commission and its staff in connection with their official duties or to any person who is utilized by the Commission to perform clerical or stenographic functions relating to the official business of the Commission.

Records or information from records in this system may be included in reports published by the Commission pursuant to authority granted in the Federal securities laws (as defined in section 21(g) of the Securities Exchange Act of 1934, 15 U.S.C. 78u(g)).

Records or information in records contained in this system may be disclosed to members of advisory committees that are created by the Commission or by the Congress to render advice and recommendations to the Commission or to the Congress, to be used solely in connection with their official, designated functions.

Records or information in the records in this system may be disclosed as a routine use to any person who is or has agreed to be subject to the Commission's rules of conduct, 17 CFR 202.785-1 et seq., and who assists in the investigation by the Commission of possible violations of Federal securities laws (as defined in section 21(g) of the Securities Exchange Act of 1934, 15 U.S.C. 78u(g)), in the preparation or conduct of enforcement actions brought by the Commission for such violations, or otherwise in connection with the Commission's enforcement or regulatory functions under the Federal securities laws.

Disclosure may be made to a congressional office from the record of an individual in response to an inquiry from the congressional office made at the request of that individual.

Policies and practices for storing, retrieving, accessing, retaining, and disposing of records in the system:

Storage:

Records are kept in paper form in file folders, binders and filing cabinets.

Retrievability:

Records may be accessed by relevant name, although there is not necessarily a method by which the name of a particular individual can be accessed.

Safeguards:

The records are generally retained in the files of the attorney assigned to the particular matter. They are kept in a building that has a 24-hour security guard.

Retention and disposal:

These records are retained indefinitely. While no formal schedule exists, these records periodically are sent to a Federal Records Center for storage.

System manager(s) and address:

General Counsel, Securities and Exchange Commission, 450 Fifth Street NW, Washington, DC 20549.

Notification procedure:

All requests to determine whether this system of records contains a record pertaining to the requesting individual may be directed to the Privacy Act Officer, Securities and Exchange Commission, Operations Center, 6432 General Green Way, Mail Stop O-5, Alexandria, VA 22312-2413.

Record access procedures:

Persons wishing to obtain information on the procedures for gaining access to or contesting the contents of these records may contact the Privacy Act Officer, Securities and Exchange Commission, Operations Center, 6432 General Green Way, Mail Stop O-5, Alexandria, VA 22312-2413.

Contesting record procedures:

See Record access procedures above.

Record source categories:

Records are obtained from administrative and court pleadings, transcripts, documents, and orders; SEC personnel; other SEC files; communications to the SEC; evidence gathered in connection with any matter within the jurisdiction of the SEC and from individuals, including where practicable, those to whom the records relate.