

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 3174 / September 30, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-15967

In the Matter of

LAWRENCE M. LABINE

ORDER ON TRANSCRIPT
CORRECTIONS

The Securities and Exchange Commission instituted this proceeding on July 8, 2014. The hearing concluded on September 4, 2015. On September 16, 2015, the Division of Enforcement, with Respondent's consent, filed a consent motion to correct the transcript of the hearing.

I GRANT the motion and ACCEPT the transcript corrections shown in the appendix to the motion as modified below by this Order. I direct the court reporter to implement the changes and issue a complete, amended transcript. Where the appendix indicates possible errata or questions the existing transcript, I direct the court reporter to review the tape of the hearing and to change the transcript as appropriate.

Page 6, line 2: Change "could hear" to "cannot hear."

Page 15, line 18: Change "and undervalued asset" to "an undervalued asset."

Regarding the other proposed changes on page 15, the court reporter should review and change the transcript as appropriate.

Page 26, line 6 to line 10: The court reporter should review and change the transcript as appropriate.

Page 33, line 1 to line 4: The court reporter should review and change the transcript as appropriate.

Page 39, line 10: *SEC v. Capital Gains Research Bureau, Inc.*

Page 45, line 25 The court reporter should review and change the transcript as

to page 46, line 5: appropriate.

Page 51, line 22: The court reporter should review and change the transcript as appropriate.

Page 79, line 1 to line 6: The court reporter should review and change the transcript as appropriate.

Page 380, line 9: Change “that threw up as” to “that was thrown out as.”

Page 413, line 3: The court reporter should review and change the transcript as appropriate.

Page 414, line 12: The court reporter should review and change the transcript as appropriate.

Brenda P. Murray
Chief Administrative Law Judge