

#..SEC-17

System name:

Minutes Regarding Action Taken by the Commission-SEC.

System location:

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

Categories of individuals covered by the system:

Individuals who are the subject of official action taken by the SEC, including individuals who are named defendants or respondents in civil actions or administrative proceedings brought by the Commission.

Categories of records in the system:

Records are maintained on official matters that are considered by the SEC and action taken thereon. They describe the matter presented, any recommendations of the staff, and identify the Commissioners present and voting.

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 in the records may be sued as follows:

1. In response to requests from Members of Congress, other Federal or State or local governmental authorities or securities self-regulatory organizations to indicate the official action of the Commission on a particular matter.
2. 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.
3. They are distributed to senior supervisory personnel on the Commission's staff for informational purposes.
4. 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 organizations, 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. 78u(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 laws 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:

These records are maintained on magnetic cards and in a Bowne Word One System.

Retrievability:

These records are indexed by name.

Safeguards:

Minutes are kept in locked safe. Index cards are kept in locked card files and the building in which these records are located has a 24-hour security guard.

Retention and disposal:

These records are maintained in-house for three years, then transferred to the Federal Records Center for storage in accordance with the Commission's formal Records Control Schedule outlined at 17 CFR 200.80f. After thirty years, they are permanently retired to the National Archives and Records Administration.

System manager(s) and address:

Secretary, 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 compiled at meetings of the Commission.