



**U.S. Securities and Exchange Commission  
FY 2009 Congressional Justification in Brief**

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**FY 2009 Request by Strategic Goal and Program**  
(\$ in thousands)

| SEC Program  | FY 2007 Actual / FY 2008 Enacted |                    | FY 2009 Request                         |   |  |   |                    | Changes over FY 2007 Actual |           | Change over FY 2008 Enacted |           |           |
|--|----------------------------------|--------------------|---|---|--|---|--------------------|-----------------------------|-----------|-----------------------------|-----------|-----------|
|  |                                  |                    | Goal 1<br>Enforce<br>Securities<br>Laws | Goal 2<br>Healthy<br>Capital<br>Markets | Goal 3<br>Informed<br>Decision<br>Making | Goal 4<br>Maximize<br>Use of<br>Resources | FY 2009<br>Request | \$                          | %         | \$                          | %         |           |
|  |                                  |                    |   |   |  |   |                    |                             |           |                             |           |           |
| <b>FY 2007 Actual</b>                              |                                  |                    | <b>\$587,550.2</b>                      | <b>\$74,889.3</b>                       | <b>\$129,228.1</b>                       | <b>\$83,788.8</b>                         |                    |                             |           |                             |           |           |
| <b>FY 2008 Enacted</b>                             |                                  |                    | <b>\$615,801.9</b>                      | <b>\$81,977.4</b>                       | <b>\$123,416.0</b>                       | <b>\$84,804.7</b>                         |                    |                             |           |                             |           |           |
| <u>Enforcement</u>                                 | <u>\$298,027.4</u>               | <u>\$314,950.7</u> | <u>\$317,777.2</u>                      | —                                       | —  | —   | <u>\$317,777.2</u> | <u>\$19,749.8</u>           | —         | <u>\$2,826.5</u>            | —         | —         |
| Headquarters                                       | 130,494.4                        | 142,060.7          | 142,176.8                               | 0.0                                     | 0.0                                      | 0.0                                       | 142,176.8          | 11,682.4 <sup>7</sup>       | 9         | 116.1 <sup>1</sup>          | 0         | 0         |
| Regions  | 167,533.0                        | 172,890.0          | 175,600.4                               | 0.0                                     | 0.0                                      | 0.0                                       | 175,600.4          | 8,067.4                     | 5         | 2,710.4                     | 2         | 2         |
| <u>Compliance Inspections<br/>and Examinations</u> | <u>200,505.2</u>                 | <u>204,804.0</u>   | <u>205,744.5</u>                        | \$0.0                                   | \$0.0                                    | \$0.0                                     | <u>205,744.5</u>   | <u>5,239.3</u>              | —         | <u>940.5</u>                | —         | —         |
| <u>IC/IA Programs</u>                              | <u>102,393.9</u>                 | <u>104,398.6</u>   | <u>109,130.3</u>                        | <u>0.0</u>                              | <u>0.0</u>                               | —   | <u>109,130.3</u>   | <u>6,736.4</u> <sup>3</sup> | —         | <u>4,731.7</u> <sup>0</sup> | —         | —         |
| Headquarters                                       | 9,225.4                          | 9,342.9            | 13,075.0                                | 0.0                                     | 0.0                                      | 0.0                                       | 13,075.0           | 3,849.6 <sup>7</sup>        | 42        | 3,732.1 <sup>5</sup>        | 40        | 40        |
| Regions  | 93,168.5                         | 95,055.7           | 96,055.3                                | 0.0                                     | 0.0                                      | 0.0                                       | 96,055.3           | 2,886.8                     | 3         | 999.6                       | 1         | 1         |
| <u>BD/SRO Program</u>                              | <u>98,111.3</u>                  | <u>100,405.4</u>   | <u>96,614.2</u> <sup>0.0</sup>          | — <sup>0.0</sup>                        | — <sup>0.0</sup>                         | —   | <u>96,614.2</u>    | <u>-1,497.1</u>             | <u>-2</u> | <u>-3,791.2</u>             | <u>-4</u> | <u>-4</u> |
| Headquarters                                       | 28,006.9                         | 27,514.8           | 23,122.1                                | 0.0                                     | 0.0 <sup>0.0</sup>                       | 0.0                                       | 23,122.1           | -4,884.8                    | -17       | -4,392.7                    | -16       | -16       |
| Regions  | 70,104.4                         | 72,890.6           | 73,492.1                                | 0.0                                     | 0.0                                      | 0.0                                       | 73,492.1           | 3,387.7                     | 5         | 601.5                       | 1         | 1         |
| Corporation Finance                                | 106,552.9                        | 111,686.9          | 28,388.9                                | 10,220.0                                | 74,946.7                                 | 0.0                                       | 113,555.6          | 7,002.7                     | 7         | 1,868.7                     | 2         | 2         |
| Trading and Markets                                | 38,299.2                         | 43,110.4           | 4,859.4 <sup>0.0</sup>                  | 30,039.9 <sup>0.0</sup>                 | 9,277.1 <sup>0.0</sup>                   | 0.0                                       | 44,176.4           | 5,877.2                     | 15        | 1,066.0                     | 2         | 2         |
| Investment Management                              | 45,620.7                         | 45,748.1           | 13,106.8                                | 15,366.6                                | 16,722.4                                 | 0.0                                       | 45,195.8           | -424.9                      | -1        | -552.3                      | -1        | -1        |
| <u>General Counsel</u>                             | <u>33,050.6</u>                  | <u>34,860.0</u>    | <u>20,750.1</u>                         | —                                       | —  | —   | <u>35,776.1</u>    | <u>2,725.5</u>              | —         | <u>916.1</u>                | —         | —         |
| Headquarters                                       | 28,852.0                         | 30,619.7           | 18,179.6                                | 5,955.4                                 | 1,567.2                                  | 5,642.0                                   | 31,344.2           | 2,492.2 <sup>8</sup>        | 9         | 724.5 <sup>3</sup>          | 2         | 2         |
| Regions  | 4,198.6                          | 4,240.3            | 2,570.5 <sup>6</sup>                    | 797.5 <sup>842.1</sup>                  | 221.6                                    | 797.7                                     | 4,431.9            | 233.3                       | 6         | 191.6                       | 5         | 5         |
| Other Program Offices                              | 54,982.0                         | 52,970.6           | 14,156.7                                | 18,493.7 <sup>1,788.8</sup>             | 19,231.9 <sup>6,439.7</sup>              | 0.0                                       | 51,882.3           | -3,099.7                    | -6        | -1,088.3                    | -2        | -2        |
| Agency Direction and<br>Administrative Support     | 98,418.4                         | 97,869.3           | 15,567.4                                | 1,751.9                                 | 2,481.9                                  | 79,090.9                                  | 98,892.1           | 473.7                       | 0         | 1,022.8                     | 1         | 1         |
| <b>Total SEC Funding</b>                           | <b>\$875,456.4</b>               | <b>\$906,000.0</b> | <b>\$620,351.0</b>                      | <b>\$82,669.6</b>                       | <b>\$124,448.8</b>                       | <b>\$85,530.6</b>                         | <b>\$913,000.0</b> | <b>\$37,543.6</b>           | <b>4%</b> | <b>\$7,000.0</b>            | <b>1%</b> | <b>1%</b> |
| Percent Increase over Prior Year                   |                                  |                    | 1%                                      | 1%                                      | 1%                                       | 1%  |                    |                             |           |                             |           |           |















































































































