

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 1638/July 22, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-14630

In the Matter of

DANIEL J. GALLAGHER

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ORDER

The Securities and Exchange Commission instituted this proceeding with an Amended Order Instituting Proceedings (OIP) on October 18, 2013. The OIP alleges that Daniel J. Gallagher (Gallagher) violated the antifraud provisions of the securities laws and was convicted of securities fraud and wire fraud in United States v. Gallagher, No. 2:11-cr-806 (E.D.N.Y. Apr. 23, 2013), appeal docketed, No. 13-1956 (2d Cir. May 17, 2013).

The Division of Enforcement has filed a motion for summary disposition, pursuant to 17 C.F.R. § 201.250(a), and Gallagher has filed an opposition. The opposition includes, at Exhibit 12, financial information of Gallagher. Exhibit 12 will be subject to a protective order pursuant to 17 C.F.R. § 201.322. Although the record in a public hearing is presumed to be public, the harm resulting from disclosure of Gallagher's financial situation outweighs the benefits. See 17 C.F.R. § 201.322(b). Disclosure of financial information concerning an individual is presumed harmful. It is specifically limited in various statutes, for example, Exemption 4 of the Freedom of Information Act, 5 U.S.C. § 552(b)(4), and the Privacy Act, 5 U.S.C. § 552a. There is no benefit from disclosure in this case.

IT IS SO ORDERED.

/S/ Carol Fox Foelak
Carol Fox Foelak
Administrative Law Judge