

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

ADMINISTRATIVE PROCEEDINGS RULINGS

Release No. 2060/ November 28, 2014

ADMINISTRATIVE PROCEEDING

File No. 3-15382

In the Matter of

STEVEN A. COHEN

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ORDER CONTINUING STAY

On July 19, 2013, the Securities and Exchange Commission initiated this proceeding with a Corrected Order Instituting Administrative Proceedings Pursuant to Section 203(f) of the Investment Advisers Act of 1940 alleging that Steven A. Cohen (Cohen) failed reasonably to supervise Mathew Martoma and Michael Steinberg, who allegedly violated Section 10(b) and Rule 10b-5 of the Securities Exchange Act of 1934, while they were employed by wholly owned subsidiaries of S.A.C. Capital Advisors, LLC, an unregistered investment adviser succeeded in 2008 by S.A.C. Capital Advisors, L.P., which Cohen founded, owns, and controls. At the request of the United States Attorney for the Southern District of New York (U.S. Attorney), I stayed this administrative proceeding pending resolution of *United States v. Martoma*, 12-cr-973 (S.D.N.Y.), *United States v. Steinberg*, 12-cr-121 (S.D.N.Y.), and *United States v. S.A.C. Capital Advisors, L.P.*, 13-cr-541 (S.D.N.Y.). See *Steven A. Cohen*, Admin. Proc. Rulings Release No. 785, 2013 SEC LEXIS 2303 (Aug. 8, 2013). I have continued the stay four times. See *Steven A. Cohen*, Admin. Proc. Rulings Release No. 1076, 2013 SEC LEXIS 3782 (Nov. 29, 2013); Admin. Proc. Rulings Release No.1277, 2014 SEC LEXIS 736 (Mar. 4, 2014); Admin. Proc. Rulings Release No. 1472, 2014 SEC LEXIS 1832 (May 29, 2014); Admin. Proc. Rulings Release No. 1749, 2014 SEC LEXIS 3121 (Sept. 2, 2014).

On November 25, 2014, the U.S. Attorney provided an update on the status of the criminal prosecutions and requested that the stay be continued at least until the Second Circuit issues a decision in the *United States v. Todd Newman & Anthony Chiasson* appeal, Nos. 13-1837(L), 13-1917(con), which raises issues that affect the *Martoma* and *Steinberg* cases.

Ruling

Due to the ongoing status of the underlying criminal prosecutions, the STAY IS CONTINUED. The U.S. Attorney shall provide this Office with written notice as to whether a stay remains warranted on or before February 26, 2015.

Brenda P. Murray
Chief Administrative Law Judge