

Securities and Exchange Commission

[Release No. PA-53; File No. S7-01-18]

Privacy Act of 1974; System of Records

AGENCY: Securities and Exchange Commission.

ACTION: Notice of new and modified system of records.

SUMMARY:

In accordance with the Privacy Act of 1974 and the Office of Management and Budget (OMB) Circular No. A-108, the Securities and Exchange Commission (Commission or SEC) proposes to establish three new systems of records titled, SEC-68: SEC's Division of Corporation Finance Records; SEC-69: SEC's Division of Investment Management Records; and SEC-70: SEC's Division of Trading and Markets Records; and to modify two existing systems of records titled, SEC-31: Office of General Counsel (Adjudication) Working Files; and SEC-39: Personnel Management Employment and Staffing Files. The new and modified systems of records are the result of a consolidation of records currently maintained by the SEC.

DATES:

The changes will become effective [insert date that is 30 days after publication in the *Federal Register*] to permit public comment on the new and revised routine uses. The Commission will publish a new notice if the effective date is delayed to review comments or if changes are made based on comments received. To assure consideration, comments should be received on or before [insert date that is 30 days after publication in the *Federal Register*].

ADDRESSES:

Comments may be submitted by any of the following methods:

Electronic Comments:

- Use the Commission's internet comment form (<http://www.sec.gov/rules/other.shtml>); or
- Send an email to rule-comments@sec.gov. Please include File Number S7-01-18 on the subject line.

Paper Comments:

Send paper comments in triplicate to Brent J. Fields, Secretary, U.S. Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090. All submissions should refer to S7-01-18. This file number should be included on the subject line if email is used. To help process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's internet website (<http://www.sec.gov/rules/other.shtml>). Comments are also available for website viewing and printing in the Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10a.m. and 3p.m. All comments received will be posted without change; we do not edit personal identifying information from submissions. You should submit only information that you wish to make publicly available.

FOR FURTHER INFORMATION CONTACT:

For general and privacy related questions please contact: Ronnette McDaniel, Privacy and Information Assurance Branch Chief, 202-551-8378 or privacyhelp@sec.gov.

SUPPLEMENTARY INFORMATION:

Establishment of three new systems of records

After a comprehensive, collaborative review with system managers, or their designees, in the Division of Corporation Finance, Division of Investment Management, and the Division of Trading and Markets, relevant records related to SEC filings were consolidated into three disparate systems of records. The consolidations provide greater transparency into the records of individuals maintained by these Divisions. The consolidations account for where the collections of information are similar, the purposes for the collections are compatible, and the records maintained within the systems are under common administrative, physical, and technical controls. Each of the new SORNs resulting from the consolidations are described in detail below:

1. SEC-68: SEC's Division of Corporation Finance Records

New SEC-68 would consolidate SEC filing records that are collected, maintained and used to assist the Division of Corporation Finance in executing the Commission's responsibility to oversee corporate disclosure of company filings, reports, and other disclosure records filed pursuant to the Securities Act of 1933, the Securities Exchange Act of 1934, and other Federal securities laws. The records are used to monitor and enhance compliance with disclosure regulations that corporations are required to comply with when stock is initially sold and then on a continuing and periodic basis. These records will be consolidated into a new SORN titled, SEC-68: SEC's Division of Corporation Finance Records. The filings and forms collected are similar in purpose and are used to provide investors with material information about a company's financial condition and business practices so individuals can make informed investment decisions. This consolidation will form one comprehensive system of records that will cover individuals associated with filings and forms submitted to the SEC

on behalf of corporations, including but not limited to: registration statements for initial public offerings and other offerings; proposed sale of securities; prospectus, and proxy solicitation materials; financial statements; beneficial ownership documents; acquisition documents; tender offers; insider trading transaction records; quarterly and annual reports; correspondence; internal staff memoranda; and information relating to the business activities and transactions of public companies and their associated persons. These records are currently covered under one or more legacy SORNs that are outdated and do not accurately reflect changes in technology and agency procedures. These legacy SORNs are proposed for rescindment in a companion *Federal Register* Notice.

2. *SEC-69: SEC's Division of Investment Management Records*

New SEC-69 would consolidate SEC filing records that are collected, maintained and used to assist the Division of Investment Management in executing the Commission's responsibility for investor protection and for promoting capital formation through oversight and regulation of the investment management industry. These records will be consolidated into a new SORN titled SEC-69: SEC's Division of Investment Management Records. The filings and forms collected are similar in purpose and are used to oversee the regulation of investment companies, variable insurance products, and federally registered investment advisers. This consolidation will form one comprehensive system of records that will cover individuals associated with filings and forms submitted to the SEC on behalf of investment companies and investment advisers, including but not limited to: application for registration exemptions, or related adviser records; records that describe or relate to lawsuits, shareholdings, business transactions, relationships to the issuer, and other relevant material business information about individuals; records that describe or relate to business

relationships and transactions of directors, lawsuits, investigations, affiliations with other companies, and other relevant personal and business information about the individual that is material to the use of the proxy soliciting materials; records that describe or relate to an investment adviser, the adviser's business, the adviser's compliance with provisions of the Federal securities laws, and includes information on persons associated with investment advisers; records that describe or relate to an individual's relationships and transactions with a registered investment company. These records are currently covered under one or more legacy SORNs that are outdated and do not accurately reflect changes in technology and agency procedures. These legacy SORNs are proposed for rescindment in a companion *Federal Register* Notice.

3. *SEC-70: SEC's Division of Trading and Markets Records*

New SEC-70 would consolidate SEC filing records that are collected, maintained and used to assist the Division of Trading and Markets in executing the Commission's responsibility to regulate the major securities market participants, including broker-dealers, self-regulatory organizations (such as stock exchanges, FINRA, and clearing agencies), swap participants, funding portals, transfer agents, and other market participants. The identified records will be consolidated into a new SORN titled SEC-70: SEC's Division of Trading and Markets Records. This consolidation will form one comprehensive system of records that will cover individuals associated with filings and forms submitted to the SEC on behalf of applicants for registration or exemption from registration as broker-dealers, self-regulatory organizations (SROs), clearing agencies, transfer agents, security-based swap dealers, security based swap data repositories, major security-based swap participants, security-based swap execution facilities, funding portals and other market participants. The records will support

the Commission in regulating the major securities market participants identified above. These records are currently covered under one or more legacy SORNs that are outdated and do not accurately reflect changes in technology and agency procedures. These legacy SORNs are proposed for rescindment in a companion *Federal Register* Notice.

Modification of two existing systems of records

1. *SEC-31: Office of General Counsel (Adjudication) Working Files*

Modified SEC-31 would consolidate records collected, maintained and used to assist the Office of General Counsel in providing legal advice and assistance concerning SEC investigations and actions, representing the Commission in judicial and administrative proceedings in which the SEC is involved, preparing Commission opinions, conducting investigations regarding misconduct by SEC employees, and representing SEC personnel who are being sued. These records are currently covered under one or more legacy SORNs that are outdated and do not accurately reflect changes in technology and agency procedures. These legacy SORNs are proposed for rescindment in a companion *Federal Register* Notice.

To more accurately reflect the consolidated records, SEC-31: Office of General Counsel (Adjudication) Working Files will be renamed “Office of General Counsel Working Files.” Additional changes to SEC-31 will include: (1) Security Classification: added as a new section; (2) System Manager: updated with current position title and mailing address; (3) Authority for Maintenance: updated the authority relied upon in maintaining the system; (4) Purpose: added a purpose section which was omitted from the last publication; (5) Categories of Individuals: expanded to include persons being investigated by the SEC, attorneys, persons involved in litigation with the SEC, persons involved in administrative proceedings, persons involved in appeals from actions by self-regulatory organizations or the Public Company

Accounting Oversight Board, persons communicating with the SEC, FOIA/Privacy Act requestors, individuals whose conduct or performance raises concerns, individuals who have filed EEO complaints, individuals named in or involved in litigation in which a third-party subpoena is served, Commission personnel seeking review of articles, speeches, or treatises, and SEC personnel against whom complaints have been lodged; (6) Categories of Records: added a categories of record section which was omitted from the last publication; (7) Record Source Categories: updated the sources from which records are received; (8) Routine Uses: added new routine uses located at numbers 1, 4, 12, 13, and 20 through 24; (9) Storage: expanded to include storage of electronic formats and devices; (10) Retrieval: updated to clarify paper and electronic retrieval practices; (11) Safeguards: updated to clarify the administrative, technical and physical safeguards; (12) Access, Contesting Records and Notification Procedures sections: updated each section to reflect SEC's current mailing address; (13) History: added as a new section; and (14) Exemptions: added exemption from several provisions of the Privacy Act regarding records that contain investigatory materials compiled for law enforcement purposes. This exemption was originally adopted in 40 FR 44068, (September 24, 1975), but omitted from earlier publications.

2. SEC-39 Personnel Management Employment and Staffing Files

Modified SEC-39 would consolidate records collected, maintained and used to assist the Office of Human Resources in maintaining an official repository of personnel actions on current and former SEC employees including internal and external training, labor management activities, promotions, and verification of employment and qualifications.

To more accurately reflect the consolidated records, SEC-39: Personnel Management Employment and Staffing Files will be renamed Personnel Management Employment and

Staffing/Training Files. Additional changes to SEC-39 will include: (1) Categories of records: updated the type of records maintained in the system to include official position description, training files, employee name, social security number, organization, assigned training form number, vendor name, instructor name, category of training, dates of training, course title and location; (2) Authority for maintenance: deleted authority no longer relied upon and added new authority, 5 U.S.C. §3101 and Executive Order 9397, as amended by 13478; (3) Purpose: added the purpose for the system which was omitted from previous publications; (4) Routine uses: added new routine uses located at numbers 1, 2, 9, 13 and 14; and (5) Record source: updated the sources from which records are received.

Accordingly, the Commission is proposing the new and modified systems of records to read as follows:

SYSTEM NAME AND NUMBER:

SEC-68: SEC's Division of Corporation Finance Records.

SECURITY CLASSIFICATION:

Unclassified.

SYSTEM LOCATION:

Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549. Records are also maintained in SEC Regional Offices.

SYSTEM MANAGER(S):

Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 100 F. Street NE, Washington, DC 20549.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

Securities Act of 1933, 15 U.S.C. § 77a et seq.; Securities Exchange Act of 1934, 15 U.S.C. § 78a et seq.; and rules and regulations adopted by the Commission under the Securities Act of 1933 and the Securities Exchange Act of 1934.

PURPOSE(S) OF THE SYSTEM:

To ensure that investors are provided with material information in order to make informed investment decisions, both when a company initially offers its securities to the public and on an ongoing basis as it continues to give information to the market place.

1. To monitor and enhance compliance with disclosure and accounting requirements.
2. To issue comments to companies to elicit better compliance with applicable discourse requirements.
3. To improve investor protection and to facilitate capital formation.
4. To provide interpretive assistance to companies with respect to SEC rules and forms and to make recommendations to the Commission regarding new rules and revisions to existing rules.
5. To investigate possible violations of Federal securities laws.
6. To prepare, on a periodic basis or pursuant to specific requests tabulations of beneficial ownership for public inspection, classified variously by issuer, reporting persons, and in any other matter deemed necessary and appropriate.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

This system of records covers individuals having a relationship with public companies, investment companies, and small businesses who trade securities on the public market, are required to disclose to the public certain business and financial information, and have public reporting obligations. Additional related individuals covered include: officers, directors,

principal shareholders, controlling persons, controlling affiliates, employees, owners, persons who own beneficially more than 5 percent of any equity security of a class, persons making a tender offer to acquire more than 5 percent of equity securities, individuals who are required by statute or rule to file reports concerning their beneficial ownership of certain securities, persons for whose account securities are proposed to be sold pursuant to rules adopted by the Commission, and persons other than management who are required to file proxy soliciting material with the Commission in advance of its use. Records may also concern persons, directly or indirectly, with whom public companies or their affiliates have client relations or business arrangements.

CATEGORIES OF RECORDS IN THE SYSTEM:

Information related to the categories of individuals listed above may include: name, mailing address, telephone number, email address, central index key (CIK) number, IRS tax identification number, IP address, transaction history, and financial information.

Additionally, records include registration statements for IPOs and other offerings, proposed sale of securities, prospectus, and proxy solicitation materials, financial statements, beneficial ownership documents, acquisition documents, tender offers, ownership reports, insider trading transaction records, quarterly and annual reports, correspondence, internal staff memoranda, and information relating to the business activities and transactions of public companies and their associated persons.

RECORD SOURCE CATEGORIES:

Record sources are primarily filers required to file registration statements, reports, and other disclosure and accounting documents under the Securities Act of 1933 and Securities

Exchange Act of 1934. Additional record sources are derived from SEC correspondence and any other forms of communication related to the filings.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND THE PURPOSES OF SUCH USES:

In addition to those disclosures generally permitted under 5 U.S.C. 552a(b) of the Privacy Act, these records or information contained therein may specifically be disclosed outside the Commission as a routine use pursuant to 5 U.S.C. 552 a(b)(3) as follows:

1. To appropriate agencies, entities, and persons when (1) the SEC suspects or has confirmed that there has been a breach of the system of records, (2) The SEC has determined that as a result of the suspected or confirmed breach there is a risk of harm to individuals, the SEC (including its information systems, programs, and operations), the Federal Government, or national security; and (3) the disclosure made to such agencies, entities, and persons is reasonably necessary to assist in connection with the SEC's efforts to respond to the suspected or confirmed breach or to prevent, minimize, or remedy such harm.
2. To other Federal, state, local, or foreign law enforcement agencies; securities self-regulatory organizations; and foreign financial regulatory authorities to assist in or coordinate regulatory or law enforcement activities with the SEC.
3. To national securities exchanges and national securities associations that are registered with the SEC, the Municipal Securities Rulemaking Board; the Securities Investor Protection Corporation; the Public Company Accounting Oversight Board; 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 agencies or organizations; or regulatory authorities of a foreign government in connection with their regulatory or enforcement responsibilities

4. By SEC personnel for purposes of investigating possible violations of, or to conduct investigations authorized by, the Federal securities laws.

5. 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.

6. In connections with proceedings by the Commission pursuant to Rule 102(e) of its Rules of Practice, 17 CFR 201.102(e).

7. To a bar association, state accountancy board, or other Federal, state, local, or foreign licensing or oversight authority; or professional association or self-regulatory authority to the extent that it performs similar functions (including the Public Company Accounting Oversight Board) for investigations or possible disciplinary action.

8. To a Federal, state, local, tribal, foreign, or international agency, if necessary to obtain information relevant to the SEC's decision concerning the hiring or retention of an employee; the issuance of a security clearance; the letting of a contract; or the issuance of a license, grant, or other benefit.

9. To a Federal, state, local, tribal, foreign, or international agency in response to its request for information concerning the hiring or retention of an employee; the issuance of a security clearance; the reporting of an investigation of an employee; the letting of a contract; or the issuance of a license, grant, or other benefit by the requesting agency, to the extent that the information is relevant and necessary to the requesting agency's decision on the matter.

10. To produce summary descriptive statistics and analytical studies, as a data source for management information, 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 used to respond to general requests for statistical information (without personal identification of individuals) under the Freedom of Information Act.

11. 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 3(a)(47) of the Securities Exchange Act of 1934, 15 U.S.C. 78c(a)(47)) or pursuant to the Commission's Rules of Practice, 17 CFR 201.100 – 900 or the Commission's Rules of Fair Fund and Disgorgement Plans, 17 CFR 201.1100-1106, 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 or the Rules of Fair Fund and Disgorgement Plans.

12. To any persons during the course of any inquiry, examination, or investigation conducted by the SEC's staff, or in connection with civil litigation, if the staff has reason to believe that the person to whom the record is disclosed may have further information about the matters related therein, and those matters appeared to be relevant at the time to the subject matter of the inquiry.

13. To interns, grantees, experts, contractors, and others who have been engaged by the Commission to assist in the performance of a service related to this system of records and

who need access to the records for the purpose of assisting the Commission in the efficient administration of its programs, including by performing clerical, stenographic, or data analysis functions, or by reproduction of records by electronic or other means. Recipients of these records shall be required to comply with the requirements of the Privacy Act of 1974, as amended, 5 U.S.C. 552a.

14. In reports published by the Commission pursuant to authority granted in the Federal securities laws (as such term is defined in section 3(a)(47) of the Securities Exchange Act of 1934, 15 U.S.C. 78c(a)(47)), which authority shall include, but not be limited to, section 21(a) of the Securities Exchange Act of 1934, 15 U.S.C. 78u(a).

15. To members of advisory committees that are created by the Commission or by Congress to render advice and recommendations to the Commission or to Congress, to be used solely in connection with their official designated functions.

16. To any person who is or has agreed to be subject to the Commission's Rules of Conduct, 17 CFR 200.735-1 to 200.735-18, and who assists in the investigation by the Commission of possible violations of the Federal securities laws (as such term is defined in section 3(a)(47) of the Securities Exchange Act of 1934, 15 U.S.C. 78c(a)(47)), 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.

17. 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.

18. To members of Congress, the press, and the public in response to inquiries relating to particular Registrants and their activities, and other matters under the Commission's jurisdiction.
19. To prepare and publish information relating to violations of the Federal securities laws as provided in 15 U.S.C. 78c(a)(47), as amended.
20. To respond to subpoenas in any litigation or other proceeding.
21. To a trustee in bankruptcy.
22. To members of Congress, the General Accountability Office, or others charged with monitoring the work of the Commission or conducting records management inspections.
23. To any governmental agency, governmental or private collection agent, consumer reporting agency or commercial reporting agency, governmental or private employer of a debtor, or any other person, for collection, including collection by administrative offset, Federal salary offset, tax refund offset, or administrative wage garnishment, of amounts owed as a result of Commission civil or administrative proceedings.
24. To another Federal agency or Federal entity, when the SEC determines that information from this system of records is reasonably necessary to assist the recipient agency or entity in (1) responding to a suspected or confirmed breach or (2) preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity (including its information systems, programs, and operations), the Federal Government, or national security, resulting from a suspected or confirmed breach.

POLICIES AND PRACTICES FOR STORAGE OF RECORDS:

Records are maintained in electronic and paper format. Electronic records are stored in computerized databases, magnetic disc, tape and/or digital media. Paper records and records on computer disc are stored in locked file rooms and/or file cabinets.

POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:

Records are accessed by the file number assigned to the company. No individual name access is provided, although the Commission's Name-Relationship Index system cross-indexes names with company officers. Records are also searched through CIK. Hard copy records are accessed by name and/or file number assigned to the reporting individual. Computer tabulations derived from data contained in the hard copy records are accessed by company or by name of the reporting individual.

POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:

These records are retained for various lengths of time in accordance with the National Archives and Records Administration records schedules. The records will be maintained until they become inactive, at which time they will be retired or destroyed in accordance with the SEC's records retention schedule, as approved by the National Archives and Records Administration.

ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:

Access to SEC facilities, data centers, and information or information systems is limited to authorized personnel with official duties requiring access. SEC facilities are equipped with security cameras and 24-hour security guard service. The records are kept in limited access areas during duty hours and in locked file cabinets and/or locked offices or file rooms at all other times. Computerized records are safeguarded in a secured environment. Security

protocols meet the promulgating guidance as established by the National Institute of Standards and Technology (NIST) Security Standards from Access Control to Data Encryption and Security Assessment & Authorization (SA&A). Records are maintained in a secure, password-protected electronic system that will utilize commensurate safeguards that may include: firewalls, intrusion detection and prevention systems, and role-based access controls. Additional safeguards will vary by program. All records are protected from unauthorized access through appropriate administrative, operational, and technical safeguards. These safeguards include: restricting access to authorized personnel who have a “need to know;” using locks; and password protection identification features. Contractors and other recipients providing services to the Commission shall be required to maintain equivalent safeguards.

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 FOIA/PA Officer, Securities and Exchange Commission, 100 F Street, NE, Mail Stop 5100, Washington, DC 20549-2736.

CONTESTING RECORD PROCEDURES:

See Record Access Procedures above.

NOTIFICATION PROCEDURES:

All requests to determine whether this system of records contains a record pertaining to the requesting individual may be directed to the FOIA/PA Officer, Securities and Exchange Commission, 100 F Street, NE, Mail Stop 5100, Washington, DC 20549-2736.

EXEMPTIONS PROMULGATED FOR THE SYSTEM:

None.

HISTORY:

New SORN.

SYSTEM NAME AND NUMBER:

SEC-69: SEC's Division of Investment Management Records.

SECURITY CLASSIFICATION:

Unclassified.

SYSTEM LOCATION:

Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549. Records are also maintained in SEC Regional Offices.

SYSTEM MANAGER(S):

Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

Securities Exchange Act of 1934, 15 U.S.C. § 78a et. seq., Investment Company Act of 1940, 15 U.S.C. § 80a-3 et. seq., and Investment Advisers Act of 1940, 15 U.S.C. § 80b-1 et. seq.

PURPOSE(S) OF THE SYSTEM:

1. To assist the Commission in executing its responsibility for investor protection and for promoting capital formation through oversight and regulation of the investment management industry.
2. To assist the Commission in interpreting laws and regulations for the public.
3. To review investment company and investment adviser filings.
4. To assist the Commission in enforcement matters involving investment companies and advisors.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

Records include information on officers, directors, principal shareholders, and certain other persons having relationship with or a transaction with a registrant; an individual or their affiliates related to a reporting entity, or an entity seeking exemption from Federal securities laws and/or seeking “no-action” or interpretive advice; institutional investment managers or their affiliates; individuals related to investment advisers; officers, directors, and certain shareholders of issuers required to file periodic reports with the Commission; officers, directors, and certain stockholders of an issuer and persons other than management who are required to file proxy soliciting material with the Commission in advance of its use; investment advisers registered with the Commission and persons associated with registered investment advisers; individuals associated with registered investment companies; officers, directors, principal shareholders, or other individuals related to advisers; individuals or their affiliates related to business development companies; individual or their affiliates related to variable insurance products; federally registered or unregistered investment advisers; professional fund managers or their affiliates that have client relations or business arrangements.

CATEGORIES OF RECORDS IN THE SYSTEM:

The categories of records covered by this SORN may include, but not limited to: records that describe or relate to the individual’s relationship to a registrant, reporting entity and/or other relevant material business information about the individual; records describe or related to an application for registration exemption, or relate to adviser records such as name, date of birth, mailing address, email address, telephone numbers, social security number, education, employment history, disciplinary history, business relationships and other similar related

information; records that describe or relate to initial information and changes regarding beneficial ownership of the securities of certain issuers such as name of the reporting person, the inside control number assigned to the individual, the relationship of the reporting person, the nature of the ownership, and financial transaction data with regard to the securities holdings of the reporting person; records that describe or relate to lawsuits, shareholdings, business transactions, relationships to the issuer and other relevant material business information about the individual; records that describe or relate to business relationships and transactions of director, lawsuits, investigations, affiliations with other companies, and other relevant personal and business information about the individual that is material to the use of the proxy soliciting materials; records that describe or relate to an investment adviser, the adviser's business, the adviser's compliance with provisions of the Federal securities laws and include information on persons associated with investment advisers; records that describe or relate to an individual's relationships and transactions with a registered investment company.

RECORD SOURCE CATEGORIES:

Records sources are primarily maintained by the Division of Investment Management that relate to primary filers that are required to file registration statements, applications, reports, correspondence, and other related disclosure and accounting documents under the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Company Act of 1940 and the Investment Advisers Act of 1940.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND THE PURPOSES OF SUCH USES:

In addition to those disclosures generally permitted under 5 U.S.C. 552a(b) of the Privacy Act, these records or information contained therein may specifically be disclosed outside the Commission as a routine use pursuant to 5 U.S.C. 552 a(b)(3) as follows:

1. To appropriate agencies, entities, and persons when (1) the SEC suspects or has confirmed that there has been a breach of the system of records, (2) The SEC has determined that as a result of the suspected or confirmed breach there is a risk of harm to individuals, the SEC (including its information systems, programs, and operations), the Federal Government, or national security; and (3) the disclosure made to such agencies, entities, and persons is reasonably necessary to assist in connection with the SEC's efforts to respond to the suspected or confirmed breach or to prevent, minimize, or remedy such harm.
2. To other Federal, state, local, or foreign law enforcement agencies; securities self-regulatory organizations; and foreign financial regulatory authorities to assist in or coordinate regulatory or law enforcement activities with the SEC.
3. To national securities exchanges and national securities associations that are registered with the SEC, the Municipal Securities Rulemaking Board; the Securities Investor Protection Corporation; the Public Company Accounting Oversight Board; 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 agencies or organizations; or regulatory authorities of a foreign government in connection with their regulatory or enforcement responsibilities.
4. By SEC personnel for purposes of investigating possible violations of, or to conduct investigations authorized by, the Federal securities laws.

5. 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.
6. In connections with proceedings by the Commission pursuant to Rule 102(e) of its Rules of Practice, 17 CFR 201.102(e).
7. To a bar association, state accountancy board, or other Federal, state, local, or foreign licensing or oversight authority; or professional association or self-regulatory authority to the extent that it performs similar functions (including the Public Company Accounting Oversight Board) for investigations or possible disciplinary action.
8. To a Federal, state, local, tribal, foreign, or international agency, if necessary to obtain information relevant to the SEC's decision concerning the hiring or retention of an employee; the issuance of a security clearance; the letting of a contract; or the issuance of a license, grant, or other benefit.
9. To a Federal, state, local, tribal, foreign, or international agency in response to its request for information concerning the hiring or retention of an employee; the issuance of a security clearance; the reporting of an investigation of an employee; the letting of a contract; or the issuance of a license, grant, or other benefit by the requesting agency, to the extent that the information is relevant and necessary to the requesting agency's decision on the matter.
10. To produce summary descriptive statistics and analytical studies, as a data source for management information, 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 used to respond to general requests for statistical information (without personal identification of individuals) under the Freedom of Information Act.

11. 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 3(a)(47) of the Securities Exchange Act of 1934, 15 U.S.C. 78c(a)(47)) or pursuant to the Commission's Rules of Practice, 17 CFR 201.100 – 900 or the Commission's Rules of Fair Fund and Disgorgement Plans, 17 CFR 201.1100-1106, 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 or the Rules of Fair Fund and Disgorgement Plans.

12. To any persons during the course of any inquiry, examination, or investigation conducted by the SEC's staff, or in connection with civil litigation, if the staff has reason to believe that the person to whom the record is disclosed may have further information about the matters related therein, and those matters appeared to be relevant at the time to the subject matter of the inquiry.

13. To interns, grantees, experts, contractors, and others who have been engaged by the Commission to assist in the performance of a service related to this system of records and who need access to the records for the purpose of assisting the Commission in the efficient administration of its programs, including by performing clerical, stenographic, or data analysis functions, or by reproduction of records by electronic or other means. Recipients of these records shall be required to comply with the requirements of the Privacy Act of 1974, as amended, 5 U.S.C. 552a.

14. In reports published by the Commission pursuant to authority granted in the Federal securities laws (as such term is defined in section 3(a)(47) of the Securities Exchange Act of 1934, 15 U.S.C. 78c(a)(47)), which authority shall include, but not be limited to, section 21(a) of the Securities Exchange Act of 1934, 15 U.S.C. 78u(a).
15. To members of advisory committees that are created by the Commission or by Congress to render advice and recommendations to the Commission or to Congress, to be used solely in connection with their official designated functions.
16. To any person who is or has agreed to be subject to the Commission's Rules of Conduct, 17 CFR 200.735-1 to 200.735-18, and who assists in the investigation by the Commission of possible violations of the Federal securities laws (as such term is defined in section 3(a)(47) of the Securities Exchange Act of 1934, 15 U.S.C. 78c(a)(47)), 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.
17. 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.
18. To members of Congress, the press, and the public in response to inquiries relating to particular Registrants and their activities, and other matters under the Commission's jurisdiction.
19. To prepare and publish information relating to violations of the Federal securities laws as provided in 15 U.S.C. 78c(a)(47), as amended.
20. To respond to subpoenas in any litigation or other proceeding.
21. To a trustee in bankruptcy.

22. To members of Congress, the General Accountability Office, or others charged with monitoring the work of the Commission or conducting records management inspections.

23. To any governmental agency, governmental or private collection agent, consumer reporting agency or commercial reporting agency, governmental or private employer of a debtor, or any other person, for collection, including collection by administrative offset, Federal salary offset, tax refund offset, or administrative wage garnishment, of amounts owed as a result of Commission civil or administrative proceedings.

24. To another Federal agency or Federal entity, when the SEC determines that information from this system of records is reasonably necessary to assist the recipient agency or entity in (1) responding to a suspected or confirmed breach or (2) preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity (including its information systems, programs, and operations), the Federal Government, or national security, resulting from a suspected or confirmed breach.

POLICIES AND PRACTICES FOR STORAGE OF RECORDS:

Records are maintained in electronic and paper format. Electronic records are stored in computerized databases and/or electronic storage devices. Paper records and records on electronic storage devices may be stored in locked file rooms and/or file cabinets and/or secured buildings.

POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:

Information is indexed by name of the Regulated Entity or by certain SEC identification numbers. Information regarding individuals may be obtained through the use of cross-reference methodology or some form of personal identifier. Access for inquiry purposes is via a computer terminal.

POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:

These records are retained for various lengths of time in accordance with the National Archives and Records Administration records schedules. The records will be maintained until they become inactive, at which time they will be retired or destroyed in accordance with the SEC's records retention schedule, as approved by the National Archives and Records Administration.

ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:

Access to SEC facilities, data centers, and information or information systems is limited to authorized personnel with official duties requiring access. SEC facilities are equipped with security cameras and 24-hour security guard service. Covered records are kept in limited access areas during duty hours and secured areas at all other times. Computerized records are safeguarded in secured, encrypted environment. Security protocols meet the promulgating guidance as established by the National Institute of Standards and Technology (NIST) Security Standards from Access Control to Data Encryption, and Security Assessment & Authorization (SA&A). Records will be maintained in a secure, password-protected electronic system that will utilize commensurate safeguards that may include: firewalls, intrusion detection and prevention systems, and role-based access controls. Additional safeguards will vary by program. All records are protected from unauthorized access through appropriate administrative, operational, and technical safeguards. These safeguards include: restricting access to authorized personnel who have a "need to know"; using locks; and password protection identification features. Contractors and other recipients providing services to the Commission shall be required to maintain equivalent safeguards.

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 FOIA/PA Officer, Securities and Exchange Commission, 100 F Street, NE, Mail Stop 5100, Washington, DC 20549-2736.

CONTESTING RECORD PROCEDURES:

See Record Access Procedures above.

NOTIFICATION PROCEDURES:

All requests to determine whether this system of records contains a record pertaining to the requesting individual may be directed to the FOIA/PA Officer, Securities and Exchange Commission, 100 F Street, NE, Mail Stop 5100, Washington, DC 20549-2736.

EXEMPTIONS PROMULGATED FOR THE SYSTEM:

None.

HISTORY:

New SORN.

SYSTEM NAME AND NUMBER:

SEC-70: SEC's Division of Trading and Markets Records.

SECURITY CLASSIFICATION:

Unclassified.

SYSTEM LOCATION:

Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549. Records are also maintained in SEC Regional Offices.

SYSTEM MANAGER(S):

Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 100 F. Street NE, Washington, DC 20549.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

Securities Act of 1933, 15 U.S.C. § 77a et seq.; Securities Exchange Act of 1934, 15 U.S.C. § 78a et seq.; Investment Company Act of 1940, 15 U.S.C. § 80a-1 et. seq., Investment Advisers Act of 1940, 15 U.S.C. § 80b-1 et. seq., and rules and regulations adopted by the Commission under the Securities Act of 1933 and the Securities Exchange Act of 1934.

PURPOSE(S) OF THE SYSTEM:

1. To maintain standards for fair, orderly, and efficient markets.
2. To regulate the major securities market participants, including broker-dealers, self-regulatory organizations, clearing agencies, transfer agents, securities information processors, and other registered intermediaries.
3. To carry out the Commission’s financial integrity program for broker-dealers.
4. To review and in some cases approve proposed new rules and proposed changes to existing rules filed by self-regulatory organizations.
5. To assist in establishing rules and issuing interpretations on matters affecting the operation of the securities markets.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

This system of records covers applicants for registration or exemption from registration as broker-dealers, self-regulatory organizations (SROs), clearing agencies, transfer agents, security-based swap dealers, security based swap data repositories, major security-based swap participants, security-based swap execution facilities, funding portals, and persons associated with the entities above. Records may also concern persons, directly or indirectly, with whom market participants or their affiliates have client relations or business arrangements.

CATEGORIES OF RECORDS IN THE SYSTEM:

Information related to the categories of individuals listed above may include: name, business address, residential address (for sole proprietor only), telephone/cellular/facsimile number, email address, web site or IP address, IRS employer identification number, IA SEC File Number, Broker Dealer SEC File Number, CRD Number, areas of business, other SEC registrations, SRO memberships, and related information; past and present employment; disciplinary history; business relationships; and similar information relating to the categories of individuals covered by the system. Paper records may include, but are not limited to, application and other forms, notices, records, or documents relating to registration; letters, facsimiles, imaged documents, and other forms of written communication; and related documentation.

RECORD SOURCE CATEGORIES:

Record Sources are primarily market participants required to register with the SEC and file applications for registration, reports, and other disclosure and accounting documents filed Pursuant to the Securities Exchange Act of 1934, and other Federal securities laws.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND THE PURPOSES OF SUCH USES:

In addition to those disclosures generally permitted under 5 U.S.C. 552a(b) of the Privacy Act, these records or information contained therein may specifically be disclosed outside the Commission as a routine use pursuant to 5 U.S.C. 552 a(b)(3) as follows:

1. To appropriate agencies, entities, and persons when (1) the SEC suspects or has confirmed that there has been a breach of the system of records, (2) The SEC has determined that as a result of the suspected or confirmed breach there is a risk of harm to individuals, the

SEC (including its information systems, programs, and operations), the Federal Government, or national security; and (3) the disclosure made to such agencies, entities, and persons is reasonably necessary to assist in connection with the SEC's efforts to respond to the suspected or confirmed breach or to prevent, minimize, or remedy such harm.

2. To other Federal, state, local, or foreign law enforcement agencies; securities self-regulatory organizations; and foreign financial regulatory authorities to assist in or coordinate regulatory or law enforcement activities with the SEC.

3. To national securities exchanges and national securities associations that are registered with the SEC, the Municipal Securities Rulemaking Board; the Securities Investor Protection Corporation; the Public Company Accounting Oversight Board; 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 agencies or organizations; or regulatory authorities of a foreign government in connection with their regulatory or enforcement responsibilities.

4. By SEC personnel for purposes of investigating possible violations of, or to conduct investigations authorized by, the Federal securities laws.

5. 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.

6. In connections with proceedings by the Commission pursuant to Rule 102(e) of its Rules of Practice, 17 CFR 201.102(e).

7. To a bar association, state accountancy board, or other Federal, state, local, or foreign licensing or oversight authority; or professional association or self-regulatory authority to the

extent that it performs similar functions (including the Public Company Accounting Oversight Board) for investigations or possible disciplinary action.

8. To a Federal, state, local, tribal, foreign, or international agency, if necessary to obtain information relevant to the SEC's decision concerning the hiring or retention of an employee; the issuance of a security clearance; the letting of a contract; or the issuance of a license, grant, or other benefit.

9. To a Federal, state, local, tribal, foreign, or international agency in response to its request for information concerning the hiring or retention of an employee; the issuance of a security clearance; the reporting of an investigation of an employee; the letting of a contract; or the issuance of a license, grant, or other benefit by the requesting agency, to the extent that the information is relevant and necessary to the requesting agency's decision on the matter.

10. To produce summary descriptive statistics and analytical studies, as a data source for management information, 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 used to respond to general requests for statistical information (without personal identification of individuals) under the Freedom of Information Act.

11. 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 3(a)(47) of the Securities Exchange Act of 1934, 15 U.S.C. 78c(a)(47)) or pursuant to the Commission's Rules of Practice, 17 CFR 201.100 – 900 or the Commission's Rules of Fair Fund and Disgorgement Plans, 17 CFR 201.1100-1106, 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 or the Rules of Fair Fund and Disgorgement Plans.

12. To any persons during the course of any inquiry, examination, or investigation conducted by the SEC's staff, or in connection with civil litigation, if the staff has reason to believe that the person to whom the record is disclosed may have further information about the matters related therein, and those matters appeared to be relevant at the time to the subject matter of the inquiry.

13. To interns, grantees, experts, contractors, and others who have been engaged by the Commission to assist in the performance of a service related to this system of records and who need access to the records for the purpose of assisting the Commission in the efficient administration of its programs, including by performing clerical, stenographic, or data analysis functions, or by reproduction of records by electronic or other means. Recipients of these records shall be required to comply with the requirements of the Privacy Act of 1974, as amended, 5 U.S.C. 552a.

14. In reports published by the Commission pursuant to authority granted in the Federal securities laws (as such term is defined in section 3(a)(47) of the Securities Exchange Act of 1934, 15 U.S.C. 78c(a)(47)), which authority shall include, but not be limited to, section 21(a) of the Securities Exchange Act of 1934, 15 U.S.C. 78u(a).

15. To members of advisory committees that are created by the Commission or by Congress to render advice and recommendations to the Commission or to Congress, to be used solely in connection with their official designated functions.

16. To any person who is or has agreed to be subject to the Commission's Rules of Conduct, 17 CFR 200.735-1 to 200.735-18, and who assists in the investigation by the Commission of possible violations of the Federal securities laws (as such term is defined in section 3(a)(47) of the Securities Exchange Act of 1934, 15 U.S.C. 78c(a)(47)), 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.
17. 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.
18. To members of Congress, the press, and the public in response to inquiries relating to particular Registrants and their activities, and other matters under the Commission's jurisdiction.
19. To prepare and publish information relating to violations of the Federal securities laws as provided in 15 U.S.C. 78c(a)(47), as amended.
20. To respond to subpoenas in any litigation or other proceeding.
21. To a trustee in bankruptcy.
22. To members of Congress, the General Accountability Office, or others charged with monitoring the work of the Commission or conducting records management inspections.
23. To any governmental agency, governmental or private collection agent, consumer reporting agency or commercial reporting agency, governmental or private employer of a debtor, or any other person, for collection, including collection by administrative offset, Federal salary offset, tax refund offset, or administrative wage garnishment, of amounts owed as a result of Commission civil or administrative proceedings.

24. To another Federal agency or Federal entity, when the SEC determines that information from this system of records is reasonably necessary to assist the recipient agency or entity in (1) responding to a suspected or confirmed breach or (2) preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity (including its information systems, programs, and operations), the Federal Government, or national security, resulting from a suspected or confirmed breach.

POLICIES AND PRACTICES FOR STORAGE OF RECORDS:

Records are maintained in electronic and paper format. Electronic records are stored in computerized databases, magnetic disc, tape and/or digital media. Paper records and records on computer disc are stored in locked file rooms and/or file cabinets.

POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:

Information is indexed by name of the Regulated Entity or by certain SEC identification numbers. Information regarding individuals may be obtained through the use of cross-reference methodology or some form of personal identifier. Access for inquiry purposes is via a computer terminal.

POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:

These records are retained for various lengths of time in accordance with the National Archives and Records Administration records schedules. The records will be maintained until they become inactive, at which time they will be retired or destroyed in accordance with the SEC's records retention schedule, as approved by the National Archives and Records Administration.

ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:

Access to SEC facilities, data centers, and information or information systems is limited to authorized personnel with official duties requiring access. SEC facilities are equipped with security cameras and 24-hour security guard service. The records are kept in limited access areas during duty hours and in locked file cabinets and/or locked offices or file rooms at all other times. Computerized records are safeguarded in a secured environment. Security protocols meet the promulgating guidance as established by the National Institute of Standards and Technology (NIST) Security Standards from Access Control to Data Encryption and Security Assessment & Authorization (SA&A). Records are maintained in a secure, password-protected electronic system that will utilize commensurate safeguards that may include: firewalls, intrusion detection and prevention systems, and role-based access controls. Additional safeguards will vary by program. All records are protected from unauthorized access through appropriate administrative, operational, and technical safeguards. These safeguards include: restricting access to authorized personnel who have a “need to know”; using locks; and password protection identification features. Contractors and other recipients providing services to the Commission shall be required to maintain equivalent safeguards.

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 FOIA/PA Officer, Securities and Exchange Commission, 100 F Street, NE, Mail Stop 5100, Washington, DC 20549-2736.

CONTESTING RECORD PROCEDURES:

See Record Access Procedures above.

NOTIFICATION PROCEDURES:

All requests to determine whether this system of records contains a record pertaining to the requesting individual may be directed to the FOIA/PA Officer, Securities and Exchange Commission, 100 F Street, NE, Mail Stop 5100, Washington, DC 20549-2736.

EXEMPTIONS PROMULGATED FOR THE SYSTEM:

None.

HISTORY:

New SORN.

SYSTEM NAME AND NUMBER:

SEC-31: Office of the General Counsel Working Files.

SECURITY CLASSIFICATION:

Unclassified.

SYSTEM LOCATION:

Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549.

SYSTEM MANAGER(S):

General Counsel, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

Section 13(b) of the Securities Act of 1933, 15 U.S.C. § 77s; rules, regulations, and orders, 15 U.S.C. § 77sss; Appointment and Compensation of Staff and Leasing Authority, 15 U.S.C. §78d (b); rules, regulations, and orders; annual reports, 15 U.S.C. § 78w; Investment Company Act, rules, regulations, and orders, 15 U.S.C. § 80a-37; and Investment Advisers, rules, regulations, and orders of Commission, 15 U.S.C. § 80b-11.

PURPOSE(S) OF THE SYSTEM:

1. To allow staff to render legal advice and provide legal assistance with respect to SEC investigations, actions, and agency operations.
2. To represent the SEC in judicial and administrative proceedings in which the SEC or its personnel are involved as a party, non-party witness, or as amicus curiae.
3. To manage, track, and report on matters and caseloads handled by staff, and keep the staff informed as to litigation and legal matters which may be of interest to the SEC.
4. To respond to communications made to the SEC and to investigate and make recommendations regarding complaints of misconduct by SEC employees.
5. To conduct investigations, bring proceedings, and render legal advice regarding the suspension or reinstatement of an attorney, accountant or other professional with respect to appearing or practicing before the SEC.
6. To prepare comments on pending legislation or rulemaking and to draft proposed legislation or rules.
7. To review articles, treatises, and speeches by Commission personnel relating to the Commission or to statutes and rules administered by the Commission.
8. To interpret, provide legal guidance, and address legal issues arising under the various Federal statutes and other authorities relevant to the SEC's mission.
9. To draft orders and opinions and render legal advice regarding appeals in administrative proceedings or appeals from actions by self-regulatory organizations or the PCAOB.
10. To provide legal advice, assistance, and/or representation in any other SEC matter where such effort is needed.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

Individuals covered by the system include persons involved with or related to cases or matters worked on by the Office of the General Counsel (OGC). Records are maintained on persons being investigated by the SEC, including investigations of attorneys for possible suspension or disbarment from appearing and practicing before the SEC and attorneys applying to be reinstated to appear and practice before the SEC. Records are also maintained on persons involved in litigation with the SEC or litigation of interest to the SEC; persons involved in acquisitions and leases with the SEC; persons involved in administrative proceedings; persons involved in appeals from actions by self-regulatory organizations or the Public Company Accounting Oversight Board (PCAOB); persons communicating with the SEC; FOIA/Privacy Act requestors; individuals whose conduct or performance raises concerns; individuals who have filed EEO complaints; individuals named in or involved in litigation in which a third-party subpoena is served; Commission personnel seeking review of articles, speeches, or treatises; and SEC personnel against whom complaints have been lodged. Records are also maintained on SEC users of electronic databases maintained by OGC.

CATEGORIES OF RECORDS IN THE SYSTEM:

The categories of records found in this system include: court pleadings, documents and orders filed in civil, administrative, or criminal proceedings, or appeals from actions by self-regulatory organizations or the PCAOB; correspondence detailing requests, complaints, and other topics of interest to the author; investigative material regarding allegations of possible staff misconduct; information relevant to SEC investigations; and other memoranda and materials gathered and prepared by staff in performance of their duties. The specific data elements found in these records may include names, social security numbers, mailing

addresses, email addresses, employment histories, employee evaluations, disciplinary actions, case-related communications and notes, and audit logs of user access and activities within electronic databases maintained by OGC.

RECORD SOURCE CATEGORIES:

Records sources include documents related to court pleadings, proceedings and appeals; information obtained through correspondence, via letters, telephone calls, emails or any other form of communication; data obtained from investigative material and any relevant information to SEC investigations; materials and information gathered by staff in the performance of their duties; records gathered during the acquisition process; electronic databases maintained by OGC; other SEC files; and from individuals, including where practicable, those to whom the records relate.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND THE PURPOSES OF SUCH USES:

In addition to those disclosures generally permitted under 5 U.S.C. 552a(b) of the Privacy Act, these records or information contained therein may specifically be disclosed outside the Commission as a routine use as follows:

1. To appropriate agencies, entities, and persons when (1) the SEC suspects or has confirmed that there has been a breach of the system of records, (2) The SEC has determined that as a result of the suspected or confirmed breach there is a risk of harm to individuals, the SEC (including its information systems, programs, and operations), the Federal Government, or national security; and (3) the disclosure made to such agencies, entities, and persons is reasonably necessary to assist in connection with the SEC's efforts to respond to the suspected or confirmed breach or to prevent, minimize, or remedy such harm.

2. To other Federal, state, local or foreign law enforcement agencies; securities self-regulatory organizations; and foreign financial regulatory authorities to assist in or coordinate regulatory or law enforcement activities with the SEC.
3. By SEC personnel for purposes of investigating possible violations of, or to conduct investigations authorized by, the Federal securities laws.
4. To national securities exchanges and national securities associations that are registered with the SEC; the Municipal Securities Rulemaking Board; the Securities Investor Protection Corporation; the Public Company Accounting Oversight Board; 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 agencies or organizations; or regulatory authorities of a foreign government in connection with their regulatory or enforcement responsibilities.
5. In connection with 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.
6. In connection with proceedings by the Commission pursuant to Rule 102(e) of its Rules of Practice, 17 CFR 201.102(e).
7. To a bar association, state accountancy board, or other Federal, state, local, or foreign licensing or oversight authority; or a professional association or self-regulatory authority to the extent that it performs similar functions (including the Public Company Accounting Oversight Board) for investigations or possible disciplinary action.
8. To a Federal, state, local, tribal, or international agency, if necessary to obtain information relevant to the SEC's decision concerning the hiring or retention of an employee;

the issuance of a securities clearance; the letting of a contract; or the issuance of a license, grant, or other benefit.

9. To a Federal, state, local tribal, foreign, or international agency in response to its request for information concerning the hiring or retention of an employee; the issuance of a security clearance; the reporting of an investigation of an employee; the letting of a contract; or the issuance of a license, grant, or other benefit by the requesting agency, to the extent that the information is relevant and necessary to the requesting agency's decision on the matter.

10. To produce summary descriptive statistics and analytical studies, as a data source for management information, 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 used to respond to general requests for statistical information (without personal identification of individuals) under the Freedom of Information Act.

11. 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 3(a)(47) of the Securities Exchange Act of 1934, 15 U.S.C. 78c(a)(47)) or pursuant to the Commission's Rules of Practice, 17 CFR 201.100-900, or the Commission's Rules of Fair Fund and Disgorgement Plans, 17 CFR 201.1100-1106, 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 law or the Commission's Rules of Practice or the Rules of Fair Fund and Disgorgement Plans.

12. To a trustee in bankruptcy.
13. To any persons during the course of any inquiry, examination, or investigation conducted by the SEC's staff, or in connection with civil litigation or administrative proceedings, if the staff has reason to believe that the person to whom the record is disclosed may have further information about the matters related therein, and those matters appear to be relevant to the subject matter of the inquiry.
14. To interns, grantees, experts, contractors, and others who have been engaged by the Commission to assist in the performance of a service related to this system of records and who need access to the records for the purpose of assisting the Commission in the efficient administration of its programs, including by performing clerical, stenographic, or data analysis functions, or by reproduction of records by electronic or other means. Recipients of these records shall be required to comply with the requirements of the Privacy Act of 1974, as amended, 5 U.S.C. 552a.
15. In reports published by the Commission pursuant to authority granted in the Federal securities laws (as such term is defined in section 3(a)(47) of the Securities Exchange Act of 1934, 15 U.S.C. 78c(a)(47)), which authority shall include, but not be limited to, section 21(a) of the Securities Exchange Act of 1934, 15 U.S.C. 78u(a).
16. To members of advisory committees that are created by the Commission or by Congress to render advice and recommendations to the Commission or to Congress, to be used solely in connection with their official designated functions.
17. To any person who is or has agreed to be subject to the Commission's Rules of Conduct regarding non-disclosure, particularly 17 CFR 200.735-3(b)(2), or has otherwise agreed to comply with provisions restricting the disclosure of SEC nonpublic information.

18. 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.
19. To members of Congress, the press, and the public in response to inquiries relating to particular Registrants and their activities, and other matters under the Commission's jurisdiction.
20. To prepare and publish information related to violations of the Federal securities laws as provided in 15 U.S.C. 78c(a)(47), as amended.
21. To respond to subpoenas in any litigation or other proceeding.
22. To members of Congress, the Government Accountability Office, or others charged with monitoring the work of the Commission or conducting records management inspections.
23. To any governmental agency, governmental or private collection agent, consumer reporting agency or commercial reporting agency, governmental or private employer of a debtor, or any other person, for collection, including collection by administrative offset, Federal salary offset, tax refund offset, or administrative wage garnishment, of amounts owed as a result of Commission civil or administrative proceedings.
24. To another Federal agency or Federal entity, when the SEC determines that information from this system of records is reasonably necessary to assist the recipient agency or entity in (1) responding to a suspected or confirmed breach or (2) preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity (including its information systems, programs, and operations), the Federal Government, or national security, resulting from a suspected or confirmed breach.

POLICIES AND PRACTICES FOR STORAGE OF RECORDS:

Records are maintained in electronic and paper format. Electronic records are stored in computerized databases and/or electronic storage devices. Paper records and records on electronic storage devices may be stored in locked file rooms and/or file cabinets and/or secured buildings.

POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:

Some hard copy records may be accessed by relevant name, subject, date, and/or internal file numbers, although there is not necessarily a method by which the name of a particular individual can be accessed. For electrically stored information, it is often, but not always, possible to search by relevant name, subject, date, mailing address, email address, internal file number, external case number, security number, record type, matter type, or other relevant case attribute.

POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:

These records are retained for various lengths of time in accordance with the National Archives and Records Administration records schedules. The records will be maintained until they become inactive, at which time they will be retired or destroyed in accordance with the SEC's records retention schedule, as approved by the National Archives and Records Administration.

ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:

Access to SEC facilities, data centers, and information or information systems is limited to authorized personnel with official duties requiring access. SEC facilities are equipped with security cameras and 24-hour security guard service. The physical records may be

kept in limited access areas during duty hours and in locked file cabinets and/or locked offices or file rooms at all other times. Computerized records are safeguarded in a secured environment. Security protocols meet the promulgated guidance as established by the National Institute of Standards and Technology (NIST) Security Standards, including Access Control, Data Encryption, and Security Assessment & Authorization (SA&A). Computerized records are maintained in a secure, password-protected electronic system that will utilize commensurate safeguards that may include: firewalls, intrusion detection and prevention systems, audit logs, and role-based access controls. Additional safeguards will vary by program. All computerized records are protected from unauthorized access through appropriate administrative, operational, and technical safeguards. These safeguards include: restricting access to authorized personnel who have a “need to know”; using locks; and password protection identification features. Contractors and other recipients providing services to the Commission shall be required to maintain equivalent safeguards.

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 FOIA/PA Officer, Securities and Exchange Commission, 100 F Street, NE, Mail Stop 5100, Washington, DC 20549-2736.

CONTESTING RECORD PROCEDURES:

See Record Access Procedures above.

NOTIFICATION PROCEDURES:

All requests to determine whether this system of records contains a record pertaining to the requesting individual may be directed to the FOIA/PA Officer, Securities and Exchange Commission, 100 F Street, NE, Mail Stop 5100, Washington, DC 20549-2736.

EXEMPTIONS PROMULGATED FOR THE SYSTEM:

Under 5 U.S.C. 552a(k)(2), this system of records is exempted from the following provisions of the Privacy Act, 5 U.S.C. 552a(c)(3), (d), (e)(1), (e)(4)(G), (H), and (I), and (f) and 17 C.F.R. 200.303, 200.304, and 200.306, insofar as it contains investigatory materials compiled for law enforcement purposes. This exemption is contained in 17 C.F.R. 200.312(a)(5).

HISTORY:

This SORN was last published in full in the *Federal Register* at 40 FR 39253 (August 27, 1975). Subsequent notices of revision can be found at the following citations:

- 42 FR 36333 (July 14, 1977)
- 46 FR 63439 (December 31, 1981)
- 56 FR 24103 (May 29, 1991)
- 59 FR 27626 (May 27, 1994)
- 62 FR 47884 (September 11, 1997)

SYSTEM NAME AND NUMBER:

SEC-39: Personnel Management Employment and Staffing/Training Files.

SECURITY CLASSIFICATION:

Unclassified.

SYSTEM LOCATION:

Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549.

SYSTEM MANAGER(S):

Assistant Director, Office of Human Resources, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

5 U.S. Code § 3101, General authority to employ; 5 U.S. Code § 3109, Employment of experts and consultants; temporary or intermittent; Executive Orders 9397, as amended by 13478, 9830, and 12107; and Civil Service Regulations promulgated thereunder.

PURPOSE(S) OF THE SYSTEM:

1. Records in category (a) below are used by SEC staff to make referrals to supervisors or administrative assistants in offices with vacancies for which applicants may be considered. Offices may retain copies of applications/resumes and evaluations of candidates they interview whom they feel may be contenders for employment offers later in the year.
2. SEC staff uses records in category (b) below for (i) retention of official personnel documents; (ii) verification of employment; (iii) determination of qualifications for jobs and eligibility for training; and (iv) processing of personnel actions.
3. SEC staff uses records in category (c) below for (i) computation of personnel strength of divisions/offices; (ii) verification of employment for credit checks or job applications; and (iii) recording of personnel actions processed.
4. SEC staff uses records in category (d) below to maintain records required by the Office of Human Resources of competitive promotion actions, including (i) records to determine how an announcement for a particular job reads; (ii) records for statistical reports; and (iii) records for program effectiveness studies (to send questionnaires to supervisors who made selections under the program, for example). Supervisory appraisals are scored and used in

- determining employee's overall standing among all applicants for the job; they are sent to selecting supervisors for review if the employee is certified for consideration (interview).
5. SEC staff uses records in category (e) below to identify Office of Human Resources control numbers for Schedule C positions and to aid in preparing new submissions.
 6. SEC staff uses records in category (f) below for statistical reports.
 7. SEC staff forwards records in category (g) below to the Office of Human Resources at the end of each month if the applicant is not hired; if applicant is hired, records are retained for one year and then destroyed.
 8. SEC staff uses records in category (h) below to monitor personnel actions concerning their staffs (i.e., date of employee's last promotion, employee's position description number, etc.) and to record date personnel action requests and reports were forwarded to the Office of Personnel.
 9. SEC Regional Offices use records in category (i) below as a reference in preparing personnel actions requests on employees, determining employee eligibility for training or career development counseling and for back-up data in preparing award nominations, etc.
 10. The records may also be used in connection with organizational directories or similar records for internal management purposes.
 11. The information allows employees to track their training history, register for classes, access a catalog of courses, and review their training schedule. Also, the system is used by the Office of Human Resources (OHR) for statistical reporting and employee career Counseling, for determining whether mandatory training has been received, and for assessing whether the cost, quality, and appropriateness of courses and sources merit consideration for fulfilling future agency training needs.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

Records are maintained on applicants for SEC employment and present and past employees.

CATEGORIES OF RECORDS IN THE SYSTEM:

The system of records includes the following category of records:

- a. Applicant files (Resumes, attorney supplements to applications, applicant correspondence and evaluations, official position description, and summer employment files);
- b. Official personnel folders (Office of Administrative and Personnel Management Files);
- c. Training files (Employee name, social security number, organization, and the assigned training form number; vendor name; instructor name; category of training; date(s) of training; and course title and location.);
- d. Merit promotion posting files, including supervisory appraisals for jobs advertised under SEC Merit Promotion Program;
- e. Request to Office of Human Resources for Schedule C personnel actions;
- f. Chronological copies of personnel actions (Standard Forms 50); and
- g. Regional Office employee files, including copies of applications and notifications of personnel action (Standard Forms 50) on the employee concerned.

RECORD SOURCE CATEGORIES:

Records in category (a) are obtained from applicant concerned and interviewer evaluating the applicant. Records in category (b) are obtained from employee and supervisors concerned.

Records in category (c) are obtained from official personnel folder of the employee concerned. Records in category (d) are obtained from employees applying for job and their supervisors. Records in category (e) are obtained from employees and supervisors concerned.

Records in category (f) are obtained from employees and supervisors concerned. Records in

category (g) are obtained from applicant. Records in category (h) are obtained from official personnel actions, employees and supervisors concerned. Records in category (i) are obtained from official personnel actions, employees and supervisors concerned.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND THE PURPOSES OF SUCH USES:

In addition to those disclosures generally permitted under 5 U.S.C. 552a(b) of the Privacy Act, these records or information contained therein may specifically be disclosed outside the Commission as a routine use to 5 U.S.C. 552 a(b)(3) as follows:

1. To appropriate agencies, entities, and persons when (1) the SEC suspects or has confirmed that there has been a breach of the system of records, (2) the SEC has determined that as a result of the suspected or confirmed breach there is a risk of harm to individuals, the SEC (including its information systems, programs, and operations), the Federal Government, or national security; and (3) the disclosure made to such agencies, entities, and persons is reasonably necessary to assist in connection with the SEC's efforts to respond to the suspected or confirmed breach or to prevent, minimize, or remedy such harm.
2. In any proceeding where the Federal securities law 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. To a Federal, state, local, tribal, foreign, or international agency, if necessary to obtain information relevant to the SEC's decision concerning the hiring or retention of an employee; the issuance of a security clearance; the letting of a contract; or the issuance of a license, grant, or other benefit.
4. To produce summary descriptive statistics and analytical studies ,as a data source for

management information, 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 used to respond to general requests for statistical information (without personal identification of individuals) under the Freedom of Information Act.

5. To interns, grantees, experts, contractors, and others who have been engaged by the Commission to assist in the performance of a service related to this system of records and who need access to the records for the purpose of assisting the Commission in the efficient administration of its programs, including by performing clerical, stenographic, or data analysis functions, or by reproduction of records by electronic or other means. Recipients of these records shall be required to comply with the requirements of the Privacy Act of 1974, as amended, 5 U.S.C. 552a.

6. 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.

7. To members of Congress, the General Accountability Office, or others charged with monitoring the work of the Commission or conducting records management inspections.

8. In connection with any court litigation or administrative action to review personnel action taken by the Commission or the failure by the Commission to take action.

9. To aid in responding to inquiries from an employee, Member of Congress, the press or others concerning personnel action taken with respect to a specified employee or employees.

10. To the Office of Management and Budget in connection with the review of private relief legislation as set forth in OMB Circular A-19 at any stage of the legislative coordination and clearance process as set forth in that circular.

11. To a commercial contractor in connection with benefit programs administered by the contractor on the Commission's behalf, including, but not limited to, supplemental health, dental, disability, life and other benefit programs.

12. To another Federal agency or Federal entity, when the SEC determines that information from this system of records is reasonably necessary to assist the recipient agency or entity in (1) responding to a suspected or confirmed breach or (2) preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity (including its information systems, programs, and operations), the Federal Government, or national security, resulting from a suspected or confirmed breach.

POLICIES AND PRACTICES FOR STORAGE OF RECORDS:

Records are maintained in electronic and paper format. Electronic records are stored in computerized databases, magnetic disc, tape and/or digital media. Paper records and records on computer disc are stored in locked file rooms and/or file cabinets.

POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:

Records are indexed by name.

POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:

These records are retained for various lengths of time in accordance with the National Archives and Records Administration records schedules. The records will be maintained until they become inactive, at which time they will be retired or destroyed in accordance with the SEC's records retention schedule, as approved by the National Archives and Records Administration.

ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:

Access to SEC facilities, data centers, and information or information systems is limited to authorized personnel with official duties requiring access. SEC facilities are equipped with security cameras and 24 hour security guard service. The records are kept in limited access areas during duty hours and in locked file cabinets and/or locked offices or file rooms at all other times. Computerized records are safeguarded in a secured, encrypted environment. Security protocols meet the promulgating guidance as established by the National Institute of Standards and Technology (NIST) Security Standards from Access Control to Data Encryption and Security Assessment & Authorization (SA&A). Records will be maintained in a secure, password-protected electronic system that will utilize commensurate safeguards that may include: firewalls, intrusion detection and prevention systems, and role-based access controls. Additional safeguards will vary by program. All records are protected from unauthorized access through appropriate administrative, operational, and technical safeguards. These safeguards include: restricting access to authorized personnel who have a “need to know”; using locks; and password protection identification features. Contractors and other recipients providing services to the Commission shall be required to maintain equivalent safeguards.

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 FOIA/PA Officer, Securities and Exchange Commission, 100 F Street, NE, Mail Stop 5100, Washington, DC 20549-2736.

CONTESTING RECORD PROCEDURES:

See Record Access Procedures above.

NOTIFICATION PROCEDURES:

All requests to determine whether this system of records contains a record pertaining to the requesting individual may be directed to the FOIA/PA Officer, Securities and Exchange Commission, 100 F Street, NE, Mail Stop 5100, Washington, DC 20549-2736.

EXEMPTIONS PROMULGATED FOR THE SYSTEM:

None.

HISTORY:

This SORN was last published in full in the *Federal Register* at 40 FR 39253 (August 27, 1975). Subsequent notices of revision can be found at the following citations:

- 41 FR 5318 (February 5, 1976)
- 41 FR 11631 (March 19, 1976)
- 41 FR 41591 (September 22, 1976)
- 42 FR 36333 (July 14, 1977)
- 46 FR 63439 (December 31, 1981)
- 50 FR 37750 (September 17, 1985)
- 62 FR 47884 (September 11, 1997)
- 72 FR 2036 (January 17, 2007)

By the Commission.

Brent J. Fields

Secretary

Dated: February 9, 2018