

## **U.S. Securities and Exchange Commission**

Securities Exchange Act of 1934  
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### **Report on Administrative Proceedings For Period October 1, 2006 through March 31, 2007**

Rule 900 of the Commission's Rule of Practice (17 CFR 201.900) requires the Commission's Secretary to issue a six-month status report on the Commission's administrative proceedings caseload.

The attached report identifies the number of matters pending before the administrative law judges and the Commission at the beginning of the six-month period; the number of matters instituted, filed, and disposed of during the period; and the number pending at the end of the period. For each category of decision, the report shows the median age of the matters at the time of decision and the number of matters decided within the guidelines in Rule 900 for the timely completion of adjudicatory proceedings or within the time specified in orders instituting proceedings for issuance of an initial decision, or any extension granted by the Commission. Finally, the report includes data from the previous two six-month periods.

# Report on Administrative Proceedings for the Period October 1, 2006 through March 31, 2007

## Matters Before the Administrative Law Judges

	10/01/2006- 03/31/2007	04/01/2006 – 09/30/2006	10/01/2005– 03/31/2006
Number pending at start of period	35	28	39
New matters added during period	31	47	37
<b>Subtotal</b>	<b>66</b>	<b>75</b>	<b>76</b>
Dispositions:	44		
Initial Decisions	8	10	11(12) <sup>1</sup>
Other dispositions (e.g., settlements, defaults) <sup>2</sup>	36	30	37
<b>Total pending at end of period</b>	<b>22</b>	<b>35</b>	<b>28</b>
Initial Decisions:	8		
Median age at decision (days)	127	142	257
Number issued within guideline or specified time period <sup>3</sup>	8	9	8

## Matters Before the Commission

	10/01/2006- 03/31/2007	04/01/2006 – 09/30/2006	10/01/2005– 03/31/2006
<b><u>Review of ALJ Matters<sup>4</sup></u></b>			
Number pending at start of period	11	11	16
New matters added during period	8	6 <sup>5</sup>	5
<b>Subtotal</b>	<b>19</b>	<b>17</b>	<b>21</b>
Dispositions:			
Opinions	7	5	8
Other dispositions (e.g., dismissals)	1	1	2
<b>Total pending at end of period</b>	<b>11</b>	<b>11</b>	<b>11</b>
Opinions:			
Median age at decision (days)	281	334	227
Number decided within guideline <sup>6</sup>	2	0	2

<sup>1</sup> One initial decision did not close the case.

<sup>2</sup> Includes all proceedings disposed of other than by an initial decision, including default orders that dispose of the entire proceeding.

<sup>3</sup> Guideline for matters appealed 7/17/03 or later is seven months, or 11 months if the Commission determines that a matter presents unusual complicating circumstances.

<sup>4</sup> May include review of initial decisions, review of other non-interlocutory ALJ matters, and matters on remand from the Courts of Appeals.

<sup>5</sup> A new matter was mistakenly entered during the last reporting period when, in fact, the new matter came in during the present 10/01/06-3/31/07 time period.

<sup>6</sup> Guideline for matters appealed 7/17/03 or later is seven months, or 11 months if the Commission determines that a matter presents unusual complicating circumstances.

## Matters Before the Commission

	10/01/2006- 03/31/2007	04/1/2006 – 09/30/2006	10/1/2005- 3/31/2006
<b><u>Review of Self-Regulatory Organization Decisions</u></b> <sup>7</sup>			
Number pending at start of period	15	14	13
New matters added during period	9	10	17
<b>Subtotal</b>	<b>24</b>	<b>24</b>	<b>30</b>
Dispositions:			
Opinions	7	8	11
Other dispositions (e.g., dismissals, remands)	1	1	5
<b>Total pending at end of period</b>	<b>15</b>	<b>15</b>	<b>14</b>
Opinions:			
Median age at decision (days)	283	218	231
Number decided within guidelines <sup>8</sup>	0	2	2

	10/01/2006- 03/31/2007	04/1/2006- 09/30/2006	10/1/2005- 03/31/2006
<b><u>Miscellaneous Matters</u></b>			
<b>Interlocutory Motions:</b>			
Number pending at start of period	0	0	0
Number filed during period	0	0	1
Number decided during period	0	0	1
<b>Total pending at end of period</b>	<b>0</b>	<b>0</b>	<b>0</b>
Median age at decision (days)	n/a	n/a	14
Number decided within 45 days	n/a	n/a	1
<b>Stay Requests:</b>			
Number pending at start of period	0	0	0
Number filed during period	3	5	4
Number decided during period	3	5	4
<b>Total pending at end of period</b>	<b>0</b>	<b>0</b>	<b>0</b>
Median age at decision (days)	5	9	7
Number decided within guidelines <sup>9</sup>	3	3	4

<sup>7</sup> May include matters filed pursuant to Section 11A of the Securities Exchange Act of 1934.

<sup>8</sup> Guideline for matters appealed 7/17/03 or later is seven months, or 11 months if the Commission determines that a matter presents unusual complicating circumstances.

<sup>9</sup> Guideline is either five days or 45 days from the date for opposing the motion, depending on the effective date of the order requested to be stayed.