

ACT

ADMINISTRATIVE PROCEEDING
FILE NO. 3-12554

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
April 17, 2007

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FBI - NEW YORK

In the Matter of	:	
	:	
MICHAEL SASSANO,	:	ORDER AUTHORIZING DEPOSITION
DOGAN BARUH,	:	OF MICHAEL SASSANO
ROBERT OKIN, and	:	
R. SCOTT ABRY	:	

The Division of Enforcement (Division) has requested that I order the deposition of Respondent Michael Sassano (Sassano) pursuant to Rule 233 of the Rules of Practice of the Securities and Exchange Commission (Commission). The Division has shown that Sassano will likely give testimony material to the proceeding; that Sassano will likely be absent from the United States at the time of the scheduled hearing; and that the taking of the deposition will serve the interests of justice.

Rule 233(b) of the Commission's Rules of Practice was amended effective in April 2004 to provide that the prospective deponent must be within the United States at the time a deposition is ordered. Sassano's current whereabouts are unknown, but his service address is in care of an attorney in New York, New York. In these circumstances, I will grant the Division's deposition request. If Sassano moves for reconsideration, or seeks to quash, on the grounds that the Division has not satisfied all the criteria of Rule 233(b), I will address the issue in more detail at that time. Contemporaneous with this Order, I am issuing a subpoena requiring Sassano to appear for the deposition at the time and place specified by the Division.

IT IS ORDERED THAT:

Respondent Michael Sassano shall appear for testimony by deposition at the office of the Division of Enforcement, 3 World Financial Center, New York, New York, on June 14, 2007, at 10 a.m., E.D.T. The deposition will continue to completion;

The scope of Sassano's testimony shall be the facts and circumstances surrounding his employment at CIBC World Markets Corp. and Fahnestock & Co., Inc., and his knowledge of the events and circumstances set out in the Order Instituting Proceedings in this matter, dated January 31, 2007; and

The deposition shall be taken before a certified court reporter authorized to administer oaths. The deposition shall be transcribed. The transcript shall be subscribed by the deponent

and certified by the deposition officer. Copies of the transcript shall be made available for purchase by all parties. Once the Division of Enforcement has received the transcript, it shall file the transcript, together with copies of any exhibits thereto, with the Office of the Secretary.



James T. Kelly
Administrative Law Judge