

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 855 / September 10, 2013

ADMINISTRATIVE PROCEEDING  
File Nos. 3-14872, 3-15116

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In the Matter of	:	
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BDO CHINA DAHUA CPA CO., LTD.,	:	
ERNST & YOUNG HUA MING LLP,	:	
KPMG HUAZHEN (SPECIAL GENERAL	:	ORDER ON MOTIONS TO FILE
PARTNERSHIP),	:	EXHIBITS UNDER SEAL
DELOITTE TOUCHE TOHMATSU CERTIFIED	:	
PUBLIC ACCOUNTANTS LTD., and	:	
PRICEWATERHOUSECOOPERS ZHONG	:	
TIAN CPAs LIMITED	:	

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The Securities and Exchange Commission (Commission) instituted these proceedings on May 9, 2012, and December 3, 2012, pursuant to Rule 102(e)(1)(iii) of the Commission's Rules of Practice. The two proceedings were consolidated on December 20, 2012, pursuant to Rule 201(a) of the Commission's Rules of Practice. The hearing took place between July 8 and July 31, 2013, in Washington, D.C.

On August 1, 2013, I issued a Post-Hearing Order directing the parties to serve a complete set of their hearing exhibits on every other party by August 30, 2013, and file hard-copy exhibits with the Office of the Secretary. The Post-Hearing Order stated that exhibits to be filed under seal should be submitted as a separate filing and accompanied by a motion to file under seal. On August 30, 2013, the parties submitted their exhibits to the Office of the Secretary and the Division of Enforcement (Division) submitted a Motion to File Exhibits Under Seal and Respondents submitted a Motion to File Under Seal (collectively, Motions).

The parties request that certain exhibits identified in their Motions be filed and maintained under seal because those exhibits were designated as confidential pursuant to a May 8, 2013, Joint Stipulated Protective Order, which I entered into the record on May 9, 2013, and a July 29, 2013, amendment to the Joint Stipulated Protective Order. The Joint Stipulated Protective Order granted confidential treatment to certain investigative record materials obtained by the Division in connection with the Commission's investigations concerning the issuer-clients identified in the Orders Instituting Proceedings. The July 29, 2013, amendment to the Joint Stipulated Protective Order made certain non-public documents obtained from the Public Company Accounting Oversight Board (PCAOB) and documents that contained commercially

sensitive, proprietary information of Respondents subject to the terms of the Joint Stipulated Protective Order. As of today, neither the Division nor Respondents have filed an opposition to the opposing party's Motion. With the exception of four exhibits, each exhibit Respondents seek to file under seal is identical to an exhibit the Division seeks to file under seal.

Rule 322(a) of the Commission's Rules of Practice provides that a party "may file a motion requesting a protective order to limit from disclosure to other parties or to the public documents or testimony that contain confidential information." 17 C.F.R. § 201.322(a). A motion for protective order "shall be granted only upon a finding that the harm resulting from disclosure would outweigh the benefits of disclosure." 17 C.F.R. § 201.322(b).

While it is true that administrative proceedings are presumed to be public, there is no clear benefit to public disclosure of the identified exhibits and there is potential harm from the disclosure of otherwise confidential diplomatic negotiations, non-public documents obtained from the PCAOB, and documents that contain commercially sensitive and proprietary information of Respondents. Accordingly, I find that the harm resulting from disclosure of the identified exhibits would outweigh any benefit and, therefore, pursuant to Rule 322 of the Commission's Rules of Practice, the May 8, 2013, Joint Stipulated Protective Order, and the July 29, 2013, amendment to the Joint Stipulated Protective Order, the Motions are GRANTED and the following exhibits will be filed and maintained under seal:

- Division Exhibits 170, 171, 172, 173, 175, 176, 177, 178, 179, 181, 182, 183, 184, 185, 186, 187, 188, 189, 193, 194, 196, 197, 198, 199, 200, 202, 203, 204, 205, 208, 209, 210, 213, 214, 217, 218, 220, 222, 226, 227, 228, 231, 232, 233, 234, 235, 237, 238, 239, 240, 242, 245, 247, 249, 250, 254, 257, 258, 260, 261, 262, 264, 265, 267, 268, 269, 341, 342, 343, 344, 345, 357, and 358.
- Respondents' Exhibits 434, 435, 437, 438, 439, 440, 443, 444, 445, 446, 447, 451, 452, 453, 454, 458, 459, 460, 464, 466, 468, 470, 474, 475, 478, 481, 482, 483, 485, 486, 487, 490, 491, 493, 494, 495, 496, 498, 499, 500, 501, 502, 505, 507, 509, 512, 638, 639, 640, and 641.

SO ORDERED.

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Cameron Elliot  
Administrative Law Judge