

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2087/December 3, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-16130

In the Matter of

SEAN C. COOPER

ORDER REGARDING APPLICATION TO
QUASH SUBPOENA

On September 17, 2014, the Securities and Exchange Commission issued an Order Instituting Proceedings against Respondent pursuant to Sections 203(f) and (k) of the Investment Advisers Act of 1940 and Section 9(b) of the Investment Company Act of 1940.

On November 13, 2014, this Office received a Motion to Quash Subpoena to Third Party WestEnd Capital Management LLC (WestEnd) for Production of Documentary Evidence (Motion). WestEnd argues that the subpoena requests are irrelevant, overbroad, duplicative, and request private financial information. On November 20, 2014, Respondent filed an Opposition to the Motion. On November 24, 2014, WestEnd advised that it would not file a reply in support of the Motion.

A subpoena may be quashed “[i]f compliance with the subpoena would be unreasonable, oppressive or unduly burdensome,” or excessive in scope. 17 C.F.R. § 201.232(b), (e)(2). Respondent and WestEnd have “agreed to limit the scope of the pending subpoena to ‘all documents that reflect the total assets under management in the WestEnd Partners, L.P. hedge fund for each quarter’ and ‘all documents that reflect the calculation and amount of the hedge fund management fee earned by WestEnd for each quarter’” of the 2003-2007 period. Opp. at 1. As limited by agreement of the parties, the request appears reasonably related to the claims and defenses in this matter, as well as to the alleged extent of potential disgorgement. *See id.* at 1-2, 6-7 (citations omitted). Furthermore, Respondent does not seek “documents that disclose private information ... about the individual investors/limited partners of the hedge fund.” *Id.* at 1. I find that the subpoena request, as limited by agreement of the parties, is reasonable, and neither oppressive nor unduly burdensome to WestEnd.

The motion to quash the subpoena is DENIED. The subpoena is modified as follows:

1. By December 10, 2014, WestEnd shall produce all documents that reflect the total assets under management in its hedge fund for each quarter of 2003-2007, and all documents that reflect the calculation and amount of the hedge fund management fee earned by WestEnd for each quarter of 2003-2007.

2. WestEnd is excused from producing documents for the years 2008-2012.¹
3. WestEnd is excused from producing documents that disclose private financial information, or other private information, about individual investors and/or limited partners.

SO ORDERED.

Jason S. Patil
Administrative Law Judge

¹ This modification is without prejudice to Respondent making a future application for such documents in the event they cannot be obtained reasonably through other means.