

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

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 2670/May 13, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16037

In the Matter of

EDGAR R. PAGE AND
PAGEONE FINANCIAL INC.

ORDER GRANTING IN PART MOTION
FOR PROTECTIVE ORDER AND SEALING
CERTAIN EXHIBITS

On May 11, 2015, Respondents moved for a protective order against disclosure of: (1) Respondent Exhibits 214, 215, and 216, containing Respondents' confidential financial information; (2) Respondent Exhibit 217, containing Respondent Edgar R. Page's confidential health information; and (3) the sections of pages 192 through 230 of the hearing transcript that relate to the substance of some of those exhibits. The Division of Enforcement represented on May 12, 2015, that it does not oppose the motion.

Rule 322 of the Commission's Rules of Practice, 17 C.F.R. § 201.322, states that "[d]ocuments and testimony introduced in a public hearing are presumed to be public" and that "[a] motion for a protective order shall be granted only upon a finding that the harm resulting from disclosure would outweigh the benefits of disclosure." Rule 630, 17 C.F.R. § 201.630, allows a respondent that is presenting evidence of an inability to pay disgorgement or penalties to move for issuance of a protective order against disclosure of that evidence.

Respondent Exhibits 214, 215, and 216 comprise detailed financial data on Respondents, including records containing personally identifiable information. Respondent Exhibit 217 is an affidavit of Page detailing his recent medical history. Disclosure of these four exhibits would harm Respondents and that harm outweighs the benefits of disclosure. Thus, consistent with Rule 322, Respondent Exhibits 214, 215, 216, and 217 are SEALED.

Page's financial condition and health is an aspect of Respondents' defense against the Division's proposed remedial sanctions, *see* Resp. Pre-Remedies Hearing Brief at 22-23 (dated Apr. 17, 2015), and pages 192 through 230 of the hearing transcript do not contain financial details—like account balances—or personally identifiable information. Respondents' request to seal sections of pages 192 through 230 is DENIED WITHOUT PREJUDICE. If Respondents

wish to renew their motion as to these transcript pages, they must move no later than May 18, 2015,¹ attaching to their motion proposed redactions of the allegedly harmful sections.²

Jason S. Patil
Administrative Law Judge

¹ If Respondents renew their motion, the Division may file a response by May 19, 2015. No reply will be permitted.

² The attachment may be filed under seal to prevent public disclosure.