

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

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 3229 / October 15, 2015

ADMINISTRATIVE PROCEEDING  
File No. 3-15967

In the Matter of

LAWRENCE M. LABINE

PROTECTIVE ORDER

At the hearing on August 31, 2015, I granted a protective order for Division exhibit 129 and Respondent exhibits 204 through 230. Tr. 430-31. Respondent exhibits 204 through 230 relate to his inability-to-pay defense under Rule of Practice 630, 17 C.F.R. § 201.630.

On October 13, the Division requested that I extend the protective order to Division exhibit 58. The request is GRANTED and the previously granted protective order is clarified as follows.

Division exhibits 58 and 129 are subject to this protective order only to the extent they contain personally identifiable or sensitive financial information, such as: a social security number; taxpayer identification number; financial account number, other than the last four digits; credit card or debit card number; passport number; driver's license number; state-issued identification number; home address, other than city and state; telephone number; and date of birth, other than year. In this scenario, the best practice would be for the Division to redact the personally identifiable or sensitive financial information and file public versions of the exhibits.

However, given the voluminous nature of these exhibits, I accept the Division's representation that undertaking such redaction would be onerous and therefore I ORDER that Division exhibits 58 and 129 shall be filed and maintained under the seal.<sup>1</sup> I find that the harm resulting from the disclosure of such personally identifiable or sensitive financial information would outweigh the benefits of disclosure. *See* 17 C.F.R. § 201.322(b). Aside from personally identifiable or sensitive financial information, all other information contained in these exhibits is

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<sup>1</sup> Nothing in this Order relieves the Division of the responsibility to redact the exhibits and provide public versions if directed to do so by the Office of the Secretary, such as in response to a Freedom of Information Act request.

presumptively public, and the parties need not redact any filings citing these exhibits unless they are citing personally identifiable or sensitive financial information. *Id.*

Respondent exhibits 204 through 230 shall be filed and maintained under seal. They are subject in their entirety to this protective order, as they contain sensitive information regarding Respondent, his financial condition, and his family, including minor children.

If a party intends to make a filing (such as a brief or motion) that incorporates personally identifiable or sensitive financial information from Division exhibits 58 and 129, or any information from Respondent exhibits 204 through 230, the party must: 1) file a version clearly labeled “under seal” pursuant to this protective order, with the information subject to this protective order noted by brackets, bold typeface, or some other clear indication; and 2) file a public redacted version that removes the information subject to this protective order. A party need not redact a business address or phone number, or the last four digits of a financial account number.

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Brenda P. Murray  
Chief Administrative Law Judge