

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

Administrative Proceedings Rulings  
Release No. 6715 / December 4, 2019

Administrative Proceeding  
File No. 3-19145

In the Matter of

**Matthew R. Rossi and  
SJL Capital, LLC**

**Post-hearing Protective Order**

On November 25, 2019, the parties submitted proposals for the confidential treatment of hearing exhibits and other materials. Yesterday, I held a telephonic conference with them to consider those submissions. I first reminded the parties that evidence introduced in the public hearing is presumed to be public.<sup>1</sup> Then we discussed the extent to which hearing materials should be protected as confidential in light of Securities and Exchange Commission guidance and my earlier protective order.<sup>2</sup>

I ORDER that Joint Exhibits 5, 8, 11–15, 17, 19–29, and 32–34 and Rossi Exhibit 2B are SEALED because their disclosure would result in harm that outweighs the benefits of disclosure.<sup>3</sup>

I FURTHER ORDER that, by December 10, 2019, the parties jointly file redacted copies of Joint Exhibits 2, 9–10, 16, and 30–31 and Rossi Exhibit 3 because they contain information that should be confidential for the same reasons. As we discussed, redactions should be limited to those categories of

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<sup>1</sup> 17 C.F.R. § 201.322(b).

<sup>2</sup> See Rules of Practice, 60 Fed. Reg. 32,738, 32,792–93 (June 23, 1995) (comment to adoption of 17 C.F.R. § 201.630(c)); *Matthew R. Rossi*, Admin. Proc. Rulings Release No. 6577, 2019 SEC LEXIS 1157, at \*1–2 (ALJ May 17, 2019).

<sup>3</sup> See *Rossi*, 2019 SEC LEXIS 1157, at \*1–2 (citing 17 C.F.R. § 201.322(b)).

confidential information, including street addresses, phone numbers, and account numbers, identified in my prior order.<sup>4</sup>

I FURTHER ORDER that, by December 10, 2019, the parties jointly file proposed redactions to the hearing transcript, limited to the same categories of confidential information to be redacted from the exhibits, including the names of Matthew R. Rossi's children and any home addresses.

Finally, insofar as the parties' November 25 proposals are inconsistent with this order, protective treatment is DENIED. Specifically, dollar amounts relevant to Rossi's ability to pay monetary sanctions should not be redacted.

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James E. Grimes  
Administrative Law Judge

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<sup>4</sup> *Id.*