

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

Administrative Proceedings Rulings
Release No. 6829 / September 9, 2021

Administrative Proceeding
File No. 3-20454

In the Matter of

**Kimberly D. Butler,
Prosperity Economics Partners,
LLC, and
Partners for Prosperity, LLC**

Protective Order

Respondents and the Division of Enforcement jointly moved for the entry of a protective order limiting the public disclosure of sensitive personal information in this proceeding. Rule 322 of the Securities and Exchange Commission's Rules of Practice allows for the issuance of a protective order when "the harm resulting from disclosure ... outweigh[s] the benefits of disclosure." 17 C.F.R. § 201.322(c). Under Rule 230, the Division must make certain documents it obtained in its investigation available to Respondents. 17 C.F.R. § 201.230. These documents, called *investigative-record materials* in this order, contain sensitive personal information, including the personally identifiable information of non-parties. The public disclosure of that information would harm those non-parties and would not benefit the public. I GRANT the parties' motion for a protective order and order the following:

1. As used in this protective order, the term *sensitive personal information* means any documents or other information containing any one or more of the following categories of personal and private documents or information: (a) a social security or tax identification number; (b) financial account statements of individuals or entities, including statements for any bank account, credit card account, brokerage account, mortgage, student loan, or other loan; (c) any financial account number, including for a bank account, credit card account, brokerage account, mortgage, student loan, or other loan; (d) tax returns; (e) the home address and phone number of any individual person; (f) the birth date of any individual person; or (g)

the name of any individual person who, at the time the OIP was filed in this matter, was known to be less than 18 years old.

2. *Sensitive personal information* disclosed to any Respondent in this action or to the Respondent's counsel during the course of this action:
 - a. May be used only for the purposes of this action;
 - b. May not be used for any business or commercial purposes;
 - c. May not be published to the public in any form, except as permitted by Paragraphs 5, 6, and 8, below;
 - d. May be disclosed only to the following persons, on an as-needed basis in the course of the litigation, with reasonable precautions taken to insure the confidentiality of the information:
 - i. the administrative law judge in this proceeding;
 - ii. a Respondent;
 - iii. employees or contractors of any law firm that represents a Respondent, including attorneys and secretarial, clerical, paralegal, legal, or student personnel, and any person or entity with whom a Respondent's counsel contracts to reproduce or manage documents;
 - iv. clerical or ministerial service providers, such as outside copying or litigation support personnel, retained by the parties to this proceeding or their counsel;
 - v. non-party witnesses;
 - vi. a document's author(s) or recipient(s);
 - vii. independent (non-employee) consultants or expert witnesses, or advisors retained by any of the parties to this action in connection with this action;
 - viii. court reporters or stenographers—and their employees—who are engaged to record deposition or hearing testimony;
 - ix. the Securities and Exchange Commission and its employees, agents, or contractors; or
 - x. such other people as hereafter may be authorized by either (1) written consent of all the parties or (2) the presiding administrative law judge upon motion of a party.

3. A copy of this protective order must be delivered to each of the named parties or people within paragraph 2.d above to whom a disclosure of *sensitive personal information* is made, at or before the time of disclosure, by the party making the disclosure. The provisions of this protective order will bind each person to whom disclosure is made.
4. The provisions of this protective order will not be construed as preventing:
 - a. Any disclosure of *sensitive personal information* to any party to this action;
 - b. Any disclosure of *sensitive personal information* to any administrative law judge or member or employee of the Commission for any purposes of this action; or
 - c. Any disclosure of *sensitive personal information* for the purpose of enforcing the criminal law or as otherwise required by law.
5. Notwithstanding the foregoing, the Division may use and disclose, without notice to the Respondents or any other person, any and all materials in the *investigative-record materials* to the extent permitted by law in conjunction with its obligations and responsibilities to investigate potential violations of, and enforce, the federal securities laws, consistent with the “Routine Uses of Information” set forth in the Commission’s Form 1662 (Supplemental Information for Persons Requested to Supply Information Voluntarily or Directed to Supply Information Pursuant to a Commission Subpoena).
6. Except as otherwise ordered, before making a public filing of any document in these proceedings, the Division and Respondents must redact all *sensitive personal information* from the document. The Division and Respondents will take reasonable and appropriate measures to prevent unauthorized disclosure of *sensitive personal information* contained in documents produced or filed in these proceedings, including by people to whom the Division or Respondents show or give access to such documents. In the event that redacting a filing is impracticable or would result in a filing being almost entirely redacted, the parties must file the document under seal together with a copy of this protective order. If a document is filed under seal, it may be disclosed to the parties or people under paragraph 2.d. In addition, if a party intends to submit a filing (such as a brief or motion) that incorporates *sensitive personal information* in the written text, the party must: (1) file a version clearly labeled “under seal,” with the *sensitive personal information* subject to this protective order

noted by brackets, bold typeface, or other clear indications; and (2) file a public redacted version that removes the *sensitive personal information*. When filing documents under seal or redacting sensitive personal information in filings, the parties are directed to follow Rule 151(e), 17 C.F.R. § 201.151(e); the Office of the Secretary's online instructions, <https://www.sec.gov/efapdocs/instructions.pdf>; and part II of the instructions for parties on the website of the Office of Administrative Law Judges, <https://www.sec.gov/alj/alj-instructions-for-parties.pdf>.

7. This protective order will not:
 - a. Operate as an admission by any party that any particular document or other discovery material in fact contains *sensitive personal information*;
 - b. Prejudice in any way the right of a party to seek a determination from the presiding administrative law judge of whether any material is or should be subject to the terms of this protective order;
 - c. Prevent a Respondent's or non-party's disclosure of its own *sensitive personal information*; or
 - d. Prejudice in any way the right of any party to apply to the presiding administrative law judge for a further protective order relating to any other confidential information or *sensitive personal information*.
8. Nothing in this protective order will preclude the parties from offering *sensitive personal information* into evidence at the hearing of this action or in any other proceeding in this action, subject to the restrictions set forth in this protective order.
9. This protective order will survive the termination of the litigation. Unless otherwise agreed or ordered, this protective order will remain in force after dismissal or entry of final judgment not subject to further appeal.
10. Within 60 days after dismissal or entry of final judgment not subject to further appeal, all *investigative-record materials*, including copies of such documents, must be returned to the Division unless: (1) the document has been offered in evidence; or (2) the Division agrees to destruction in lieu of return. Notwithstanding the above requirement to return or destroy *investigative-record materials*, counsel may retain attorney work product, including an index that refers or relates to documents containing *sensitive personal information*, so long as that work product does not duplicate verbatim substantial portions of the text or images of such documents. This portion of the work product containing *sensitive personal information*

will continue to be protected under the terms of this protective order. An attorney may use his or her work product in a subsequent litigation provided that its use does not disclose or use documents containing *sensitive personal information*.

11. All *sensitive personal information* received by the Respondents will only be used for the sole purpose of defending this proceeding. No *sensitive personal information* may be used by the Respondents for any other purposes, including any litigation, arbitration, or any other proceeding, or for any commercial purpose.
12. This protective order will be subject to modification by the presiding administrative law judge on his or her own motion or on motion of a party or any other person with standing concerning the subject matter.
13. This protective order will take effect when entered and will be binding upon the Division of Enforcement, all Respondents, Respondents' counsel, and people made subject to this protective order by its terms.

/s/ James E. Grimes
Administrative Law Judge