

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 77453 / March 25, 2016

ADMINISTRATIVE PROCEEDING
File No. 3-17181

In the Matter of

YUE HAN,

Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934,
MAKING FINDINGS, AND IMPOSING
REMEDIAL SANCTIONS

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Yue Han (“Respondent”).

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings and the findings contained in Sections III.2. below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

On the basis of this Order and Respondent’s Offer, the Commission finds that:

1. From approximately early December 2014 to October 9, 2015, Respondent was employed as an Associate in the Surveillance Analytics Group, a group within the compliance

department of Goldman, Sachs & Co. (“Goldman Sachs”). Goldman Sachs is a broker-dealer registered with the Commission. During the relevant time period, Respondent worked in Goldman Sachs’ offices based in Jersey City, New Jersey, and New York, New York. Respondent, 30 years old, currently resides in China.

2. On March 16, 2016, a judgment was entered by consent (“Consent Judgment”) against Respondent permanently enjoining him from future violations of Sections 10(b)(5) and 14(e)(3) of the Exchange Act and Rules 10b-5 and 14e-3 thereunder, in the civil action entitled SEC v. Yue Han, et al., 15 Civ. 9260 (VEC), in the United States District Court for the Southern District of New York. This judgment also finds that Respondent is liable for disgorgement of \$468,131.90, which shall be satisfied by:

- a. Relinquishment by Respondent of all legal and equitable right, title, and interest in certain accounts set out in the Consent Judgment;
- b. The subsequent liquidation of those accounts by the financial institutions where those accounts are held; and
- c. Transfer by those financial institutions of the entirety of the proceeds of the accounts to the Commission, within 14 days after entry of the Final Judgment, as further set out in the Final Judgment.

3. The Commission’s Complaint alleges that from July to October 2015, Respondent illegally traded securities based on material, nonpublic information he obtained from his employer, Goldman Sachs.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Han’s Offer.

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Han be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; and

Pursuant to Section 15(b)(6) of the Exchange Act Respondent Han be, and hereby is barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially

waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Brent J. Fields
Secretary