

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 105366 / May 5, 2026

ADMINISTRATIVE PROCEEDING
File No. 3-12944

In the Matter of

Steven Altman, Esq.,

Respondent.

**ORDER PERMITTING ATTORNEY TO
RESUME APPEARING AND PRACTICING
PURSUANT TO RULE 102(e) OF THE
COMMISSION'S RULES OF PRACTICE**

On November 10, 2010, the Commission issued an Opinion (“Opinion”) and an Order Imposing Remedial Sanctions (“Order”) against Steven Altman (“Altman” or “Respondent”). The Order denied Altman the privilege of appearing and practicing before the Commission as an attorney pursuant to Rule 102(e)(1)(ii) of the Commission’s Rules of Practice and Section 4C of the Securities Exchange Act of 1934 (“Exchange Act”). *See In the Matter of Steven Altman, Esq.*, Admin Proc. No. 3-12944 (Nov. 10, 2010).

This order is issued in response to Altman’s application for reinstatement to appear and practice before the Commission as a lawyer.

In its Opinion, the Commission found that Altman engaged in unethical and improper professional conduct while representing a prospective witness in a Commission administrative proceeding. Altman told the attorney for the respondents in the proceeding that his client, the prospective witness, would likely not cooperate with the Commission’s enforcement attorneys or would not remember relevant facts, provided that one of the respondents provided his client the recompense she sought. As a result of this conduct, Altman knowingly violated three New York Bar disciplinary rules, DR 1-102(A)(4), DR 1-102(A)(5), and DR 1-102(A)(7), of the New York State Bar Association Lawyer’s Code of Professional Responsibility. The Commission found that: (1) Altman’s actions constituted conduct involving dishonesty, fraud, deceit or misrepresentation, in violation of DR 1-102(A)(4); (2) Altman acted knowingly and with an intent to deceive or mislead Division staff and the law judge; (3) Altman violated DR 1-102(A)(5), prohibiting conduct by an attorney that is prejudicial to the administration of justice; and (4) Altman violated DR 1-102(A)(7), prohibiting conduct by an attorney that reflects adversely on his fitness to practice law.

Rule 102(e)(5) of the Commission’s Rules of Practice governs applications for reinstatement, and provides that the Commission may reinstate the privilege to appear and practice before the Commission “for good cause shown.”¹ This “good cause” determination is necessarily highly fact specific.

Altman has provided all requested information in connection with his application for reinstatement. His application and the supplemental information he has provided demonstrate that he has complied with the terms of the Order denying him the privilege of appearing or practicing before the Commission as an attorney. He has been reinstated to practice by all jurisdictions in which he had been suspended, including the state of New York in May 2018, and the United States District Courts for the Eastern and Southern Districts of New York (in July 2018 and January 2023, respectively) and is currently in good standing in those jurisdictions. Altman has attested that, since the Commission’s Order, he has not been subject to any convictions, judgments, sanctions, court proceedings, disciplinary actions or investigations, beyond those that were the subject of Commission’s Order. Altman has further attested that since being reinstated, he has practiced frequently before state and federal courts without any record of any incident or issue. No information has come to the attention of the Commission that is contrary to Altman’s attestations. Altman has expressed sincere remorse for his actions. In his application for reinstatement, he stated that his “conduct in January and February 2004 . . . was unquestionably and unequivocally wrong. I accept the SEC findings which found me guilty of very serious professional conduct, without qualification.”

In sum, no information has come to the attention of the Commission relating to Altman’s character, integrity, professional conduct, or qualifications to practice before the Commission that would be a basis for denying his application, or that would be a basis for an adverse action against him pursuant to Rule 102(e) of the Commission’s Rules of Practice, or that otherwise indicates that reinstatement would not be in the public interest. Therefore, it is accordingly,

ORDERED that Steven Altman, Esq., is hereby reinstated to appear and practice before the Commission as an attorney.

By the Commission.

Vanessa A. Countryman
Secretary

¹Rule 102(e)(5)(i) provides:

“An application for reinstatement of a person permanently suspended or disqualified under paragraph (e)(1) or (e)(3) of this section may be made at any time, and the applicant may, in the Commission’s discretion, be afforded a hearing; however, the suspension or disqualification shall continue unless and until the applicant has been reinstated by the Commission for good cause shown.” 17 C.F.R. 201.102(e)(5)(i).