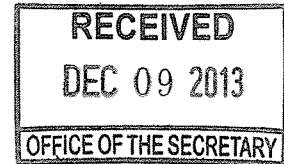


ORIGINAL

**UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION**

**ADMINISTRATIVE PROCEEDING
File No. 3-15271**



In the Matter of

Toby G. Scammell,

Respondent.

**DIVISION OF ENFORCEMENT'S
CROSS-PETITION FOR REVIEW**

The Division of Enforcement (“Division”), pursuant to Rule 410(b) of the Commission’s Rules of Practice, hereby submits a cross-petition for review of Initial Decision Release No. 516 (Nov. 7, 2013) (“Initial Decision”).

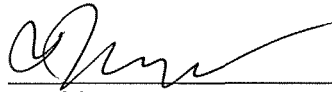
The Initial Decision bars respondent Toby G. Scammell (“Scammell”) from the securities industry as a result of a final judgment entered against him in a district court action. In that action, the Commission alleged that Scammell engaged in insider trading after he learned from his girlfriend about the impending acquisition of Marvel Entertainment, Inc. (“Marvel”) by the Walt Disney Company (“Disney”). The complaint alleged that Scammell spent less than \$5,500 on speculative, out-of-the-money Marvel call options in August 2009, and that he sold the options just a few weeks later at a profit of more than \$192,000 after the late-August announcement that Disney planned to acquire Marvel. Scammell consented to the entry of a final judgment against him that, among other things, permanently enjoined him against future violations of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder.

The Division subsequently instituted this administrative proceeding against Scammell based upon the entry of the permanent injunction against him. The parties filed cross-motions for summary disposition, and the Division submitted approximately 50 exhibits in support of its motion and in its opposition and reply papers, only four of which were admitted into evidence. Based upon the parties' cross-motions, the hearing officer entered the Initial Decision barring Scammell from the securities industry.

Scammell has petitioned for review of the Initial Decision. The Division does not believe that review of the Initial Decision is warranted. In the unlikely event, however, that the Commission grants review, the Division submits this cross-petition for the narrow purpose of preserving its right to assert that its exhibits that were not admitted into evidence should be considered by the Commission as part of the record on appeal.

Dated: December 5, 2013

Respectfully submitted,



David J. Van Havermaat
Senior Trial Counsel, Division of Enforcement
Teri M. Melson
Senior Counsel, Division of Enforcement
Securities and Exchange Commission
5670 Wilshire Boulevard, 11th Floor
Los Angeles, CA 90036
(323) 965-3866 (telephone) (Van Havermaat)
(323) 965-3964 (telephone) (Melson)
(323) 965-3908 (facsimile)
Email: vanhavermaatd@sec.gov
Email: melsont@sec.gov