



IN THE MATTER OF THOMAS A. NEELY, JR., ADMINISTRATIVE PROCEEDING FILE NO. 3-15945

DIVISION OF ENFORCEMENT'S LIST OF CATEGORIES OF WITHHELD DOCUMENTS UNDER RULE 230 OF THE COMMISSION'S RULES OF PRACTICE

DESCRIPTION	DATES	AUTHOR(S)	RECIPIENT(S)	REASON(S) WITHHELD
Action memoranda sent to the Commission recommending enforcement action.	June 2011 to June 2014	Division of Enforcement ("Division") attorneys	SEC Commissioners and Commissioners' staff Attorneys and other staff of various SEC offices and divisions	Attorney Client ("AC") (SEC Rule of Practice 230(b)(1)(i)) Work Product/Trial Preparation Doctrine ("WP") (SEC Rule of Practice 230(b)(1)(ii)) Government Deliberative Process Privilege ("DP") (SEC Rule of Practice 230(b)(1)(i)) Law Enforcement/ Investigatory Privilege ("LE") (SEC Rules of Practice 230(b)(1)(i))
Internal memoranda (including draft action memoranda) prepared in anticipation of litigation and containing mental impressions, conclusions, legal theories, and opinions related to: <ul style="list-style-type: none"> The course of the investigation, including the gathering of documents, testimony, and other evidence; The assessment and analysis of evidence, potential liability and theories thereof; and The staff's recommendation of 	April 2011 to June 2014	Division attorneys Division staff acting at the direction of Division attorneys Attorneys and other staff of various SEC offices and divisions	Division attorneys Division staff acting at the direction of Division attorneys Attorneys and other staff of various SEC offices and divisions	AC WP DP

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enforcement action.				
<p>Internal correspondence among SEC staff members, including emails, prepared in anticipation of litigation and containing mental impressions, conclusions, legal theories, and opinions containing staff communications related to:</p> <ul style="list-style-type: none"> • The course of the investigation, including the gathering of documents, testimony, and other evidence; • The assessment and analysis of evidence, potential liability and theories thereof; and • The staff's recommendation of enforcement action. 	April 2011 to June 2014	<p>Division attorneys and staff at the direction of Division attorneys</p> <p>Attorneys and other staff of other SEC offices and divisions</p>	<p>Division attorneys and staff at the direction of Division attorneys</p> <p>Attorneys and other staff of other SEC offices and divisions</p>	<p>WP</p> <p>DP</p> <p>AC</p>
<p>Internal analyses and reports prepared by SEC staff at the direction of Division Attorneys in anticipation of litigation and containing mental impressions, conclusions, legal theories, and opinions.</p> <p>Includes:</p> <ul style="list-style-type: none"> • Internal notes and memoranda; and • Spreadsheets and tables containing staff analysis of evidence obtained in the investigation. 	April 2011 to June 2014	<p>Division staff at the direction of Division attorneys and staff of other SEC offices and divisions at the direction of Division attorneys</p>	<p>Division attorneys and staff and the staff of other SEC offices and divisions</p>	<p>WP</p> <p>DP</p>

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Witness interview notes and memoranda	April 2011 to June 2014	Division attorneys and staff at the direction of Division attorneys	Division attorneys and staff at the direction of Division attorneys	WP DP
Requests for access to the Division's investigative files	July 2011 to June 2014	Various attorneys on behalf of various enforcement agencies	Division attorneys and staff at the direction of Division attorneys	LE
Correspondence, including emails, between the Division and the Federal Reserve Board ("FRB")		Division attorneys and staff FRB attorneys and staff	FRB attorneys and staff Division attorneys and staff	LE WP DP
Working files for Division attorneys related to gathering and analysis of evidence, assessment of liability, and analysis of various legal theories and authority. Includes: <ul style="list-style-type: none"> • Legal research; • Attorney notes and memoranda; • Analyses of legal theories; • Drafts of internal and external correspondence; • Interview and testimony outlines and annotated testimony transcripts; • Annotated exhibits; • Discussion points and outlines for internal and external meetings; • Outlines for meetings and telephone calls with witnesses, other regulators and law enforcement agencies; • Drafts of internal memoranda; and • Notes of meetings and telephone calls. 	April 2011 to June 2014	Division attorneys and staff working at the direction of Division attorneys	Working files of Division attorneys	AC WP DP LE