

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 65582 / October 18, 2011

ADMINISTRATIVE PROCEEDING
File No. 3-14589

In the Matter of	:	ORDER INSTITUTING ADMINISTRATIVE PROCEEDINGS PURSUANT TO RULE 102(e) OF THE COMMISSION’S RULES OF PRACTICE, MAKING FINDINGS, AND IMPOSING REMEDIAL SANCTIONS
	:	
Lisa C. Berry,	:	
	:	
Respondent.	:	
	:	
	:	

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted against Lisa C. Berry (“Respondent” or “Berry”) pursuant to Rule 102(e)(3)(i) of the Commission’s Rules of Practice.¹

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 her and the subject matter of these proceedings, and the findings contained in Section III.4 below, which are admitted, Respondent

¹ Rule 102(e)(3)(i) provides, in relevant part, that:

The Commission, with due regard to the public interest and without preliminary hearing, may, by order, . . . suspend from appearing or practicing before it any attorney . . . who has been by name . . . permanently enjoined by any court of competent jurisdiction, by reason of his or her misconduct in an action brought by the Commission, from violating or aiding and abetting the violation of any provision of the Federal securities laws or of the rules and regulations thereunder.

consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Rule 102(e) of the Commission's Rules of Practice, 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. Berry, age 53, is and has been an attorney qualified to practice in California. From September 1996 to June 1999, Berry was Vice President and General Counsel for KLA-Tencor Corporation ("KLA"). From June 1999 to January 2004, Berry was General Counsel for Juniper Networks ("Juniper"). From June 1999 to December 2003 she was the Secretary of Juniper and from February 2000 until January 2004 she was a Vice President of Juniper.

2. At all relevant times, KLA was a Delaware corporation headquartered in San Jose, California, that made and sold systems for the semiconductor industry, and whose common stock was registered with the Commission pursuant to Section 12 of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. § 78I].

3. At all relevant times, Juniper was a Delaware corporation headquartered in Sunnyvale, California, that made and sold internet-related networking products, and whose common stock was registered with the Commission pursuant to Section 12 of the Exchange Act [15 U.S.C. § 78I].

4. On August 28, 2007, the Commission filed a civil injunctive action against Berry, captioned *Securities and Exchange Commission v. Berry*, Case No. C-07-4431-RMW (N.D. Cal.). On October 7, 2011, the court entered an order permanently enjoining Berry, by consent, from future violations of Sections 17(a)(2) and 17(a)(3) of the Securities Act of 1933 ("Securities Act") [15 U.S.C. §§ 77q(a)(2) and (3)], Section 13(b)(5) of the Exchange Act [15 U.S.C. § 78m(b)(5)] and Rule 13b2-1 under the Exchange Act [17 C.F.R. § 240.13b2-1], and from aiding and abetting violations of Sections 13(a), 13(b)(2)(A), 13(b)(2)(B) and 14(a) of the Exchange Act [15 U.S.C. §§ 78m(a), 78m(b)(2)(A), 78m(b)(2)(B) and 78n(a)] and Rules 12b-20, 13a-1, 13a-11, 13a-13 and 14a-9 thereunder [17 C.F.R. §§ 240.12b-20, 240.13a-1, 240.13a-11, 240.13a-13 and 240.14a-9]. Berry was also ordered to pay disgorgement with interest totaling \$77,120, and to pay a \$350,000 civil money penalty.

5. In its Second Amended Complaint (filed September 18, 2008), the Commission alleged, among other things, that from 1997 through 2003 Berry caused KLA and Juniper to report false financial information to the investing public through her preparation of corporate records that concealed the pricing of employee stock option grants with the benefit of hindsight at both companies.

IV.

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

Accordingly, it is hereby ORDERED, effective immediately, that:

Respondent is suspended from appearing or practicing before the Commission as an attorney. After five (5) years from the date of this Order, Respondent may request that the Commission consider her reinstatement by submitting an affidavit to the Commission's Office of General Counsel truthfully stating, under penalty of perjury, that she has complied with the Order; that she is not the subject of any suspension or disbarment as an attorney by a court of the United States or of any state, territory, district, commonwealth, or possession; and that she has not been convicted of a felony or misdemeanor involving moral turpitude as set forth in Rule 102(e)(2) of the Commission's Rules of Practice.

By the Commission.

Elizabeth M. Murphy
Secretary