



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. Treadway, age 42, is a resident of Arlington, Virginia.
2. Treadway is and has been an attorney licensed to practice in the State of New York. Treadway joined the law firm of Dewey & LeBoeuf, LLP ("Dewey & LeBoeuf") as an associate in 2007 where he continued to work as an associate until he left in November 2008.
3. On January 27, 2012, a final judgment was entered by consent against Treadway, permanently enjoining him from future violations of Sections 10b and 14(e) of the Securities Exchange Act of 1934 and Rules 10b-5 and 14e-3 thereunder, in the civil action entitled *Securities and Exchange Commission v. Todd Leslie Treadway*, Civil Action No. 11-cv-1534 (RJD)(MD), filed in the United States District Court for the Southern District of New York. The final judgment also ordered Treadway to pay disgorgement and a civil penalty.
4. The Commission's complaint alleged, *inter alia*, that Treadway, as an attorney at Dewey & LeBoeuf, had access to, and learned of, material nonpublic information concerning corporate acquisitions in which Dewey & LeBoeuf represented acquirers in the proposed acquisitions. The complaint further alleged that, in 2007 and 2008, Treadway, in breach of his fiduciary or duty of trust and confidence owed to Dewey & LeBoeuf and its clients, knowingly or recklessly purchased securities of acquisition targets on the basis of the material, nonpublic information concerning two separate corporate acquisitions involving Dewey & LeBoeuf's clients. When Treadway purchased securities of the acquisition targets substantial steps had been made toward commencing the respective tender offers.

### IV.

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

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

Treadway is suspended from appearing or practicing before the Commission as an attorney.

By the Commission.

Elizabeth M. Murphy  
Secretary