

# SELECT SEC AND MARKET DATA FISCAL 2013

## ***Contents***

Enforcement Milestones .....	2
Enforcement Action Summary by Primary Classification.....	3
Fiscal 2013 Enforcement Cases by Program Area .....	4
Investigations of Possible Violations of the Acts Administered by the Commission .....	19
Right to Financial Privacy .....	19
Investor Complaints and Questions .....	20
Ten Most Common Complaints.....	20
Unconsolidated Financial Information for Broker-Dealers .....	21
Unconsolidated Annual Revenues and Expenses for Broker-Dealers Doing a Public Business .....	22
Unconsolidated Balance Sheet for Broker-Dealers Doing a Public Business.....	23
Unconsolidated Revenues and Expenses for Carrying/Clearing Broker-Dealers.....	24
Unconsolidated Balance Sheet for Carrying/Clearing Broker-Dealers.....	25
Transaction Activity in Equities, Options and Security Futures.....	26

**TABLE 1**  
**ENFORCEMENT MILESTONES**  
**FISCAL 2013**

<ul style="list-style-type: none"> <li>● Obtained orders in SEC judicial and administrative proceedings requiring securities violators to disgorge illegal profits of approximately \$2.257 billion and to pay penalties of approximately \$1.167 billion.</li> </ul>
<ul style="list-style-type: none"> <li>● Sought orders barring 96 defendants and respondents from serving as officers or directors of public companies.*</li> </ul>
<ul style="list-style-type: none"> <li>● Sought emergency relief from federal courts in the form of temporary restraining orders (TROs) to halt ongoing fraudulent conduct in 21 actions, and sought asset freezes in 33 actions. **</li> </ul>
<ul style="list-style-type: none"> <li>● Filed 12 actions to enforce investigative subpoenas.</li> </ul>
<ul style="list-style-type: none"> <li>● Halted trading in securities of 371 issuers about which there was inadequate public disclosure.</li> </ul>

In SEC-related criminal cases, prosecutors filed 126 indictments, informations, or contempts in Fiscal 2013.

\*Revised June 01, 2015 from 81 as originally published.

\*\*Revised June 01, 2015 from 19 TROs and 24 asset freezes as originally published.

**TABLE 2**  
**ENFORCEMENT ACTION SUMMARY CHART**  
**FOR FISCAL YEAR 2013 BY PRIMARY CLASSIFICATION**

(Each action initiated has been included in only one category listed below, even though many actions involved multiple allegations and may fall under more than one category. The number of defendants and respondents is noted parenthetically.)

Primary Classification	Civil Actions		Administrative Proceedings		Total		% of Total Actions
Broker-Dealer	7	(16)	114	(131)	121	(147)	17.90%
Delinquent Filings	0	(0)	132	(560)	132	(560)	19.53%
Foreign Corrupt Practices Act	2	(2)	3	(3)	5	(5)	0.74%
Insider Trading	43	(94)	1	(1)	44	(95)	6.51%
Investment Advisors/Investment Companies	21	(61)	119	(163)	140	(224)	20.71%
Issuer Reporting and Disclosure	31	(78)	37	(60)	68	(138)	10.06%
Market Manipulation	23	(87)	27	(29)	50	(116)	7.40%
Miscellaneous	2	(4)	3	(3)	5	(7)	0.74%
Municipal Securities & Public Pensions (formerly Municipal Offerings)	2	(10)	6	(7)	8	(17)	1.18%
Securities Offering	76	(237)	27	(52)	103	(289)	15.24%
<b>TOTALS</b>	<b>207</b>	<b>(589)</b>	<b>469</b>	<b>(1009)</b>	<b>676<sup>1</sup></b>	<b>(1598)</b>	<b>100.00%</b>

<sup>1</sup> The Division of Enforcement has adjusted its definition of Enforcement Actions so as to exclude 21(a) Reports and certain civil contempt matters. The revised definition is used here and will be applied on a going-forward basis. Under the prior definition, the total for Fiscal Year 2013 is 686.

**TABLE 3**  
**FISCAL 2013 ENFORCEMENT CASES**  
**LISTED BY PROGRAM AREA**

<b>Case Name</b>	<b>Release No.</b>	<b>Date Filed</b>
<b>Broker-Dealer</b>		
In the Matter of eBX, LLC	34-67969	10/03/12
SEC v. Marek Leszczynski, et al.	None	10/05/12
In the Matter of Stephen B. Blankenship	34-68038	10/11/12
In the Matter of Derek F.C. Elliott	34-68050	10/12/12
In the Matter of Jody Dunn	34-68048	10/12/12
In the Matter of Andre J. Hayden	34-68054	10/15/12
In the Matter of Larry Michael Parrish	34-68059	10/16/12
SEC v. The Investors Registry, LLC, et al.	LR-22511	10/16/12
In the Matter of Rudolf D. Pameijer	34-68062	10/17/12
In the Matter of Lindsay R. Sayer	34-68061	10/17/12
In the Matter of Carlton L. Williams	34-68064	10/18/12
In the Matter of James S. Quay	34-68235	11/14/12
In the Matter of Michael J. Southworth	34-68236	11/14/12
In the Matter of Charles C. Slowey	34-68259	11/19/12
In the Matter of Ward K. Capstick	34-68284	11/21/12
In the Matter of Motilal Oswal Securities Limited	34-68296	11/27/12
In the Matter of Ambit Capital Pvt. Ltd.	34-68295	11/27/12
In the Matter of Edelweiss Financial Services Limited	34-68298	11/27/12
In the Matter of JM Financial Securities Private Limited	34-68297	11/27/12
In the Matter of Stephen P. Amella	34-68327	11/30/12
In the Matter of Arnett L. Waters	34-68334	12/03/12
In the Matter of Adam Harrington	34-68365	12/05/12
In the Matter of David R. Smith	33-9373	12/06/12
In the Matter of David F. Bandimere, et al.	33-9372	12/06/12
In the Matter of Stephen Persad	34-68370	12/06/12
In the Matter of Dominic O'Dierno	34-68371	12/06/12
In the Matter of Benjamin R. Daniels	34-68369	12/06/12
In the Matter of Biremis Corporation, et al.	34-68456	12/18/12
In the Matter of Michael Passaro	34-68477	12/19/12
In the Matter of David E. Ruskjer	34-68499	12/20/12
In the Matter of Mark A. Gelazela, et al.	34-68670	01/16/13
In the Matter of Linda Dianne Alexander	34-68685	01/17/13
In the Matter of Eric D. Rogers	34-68722	01/24/13
In the Matter of Stefan H. Bengner	34-68749	01/28/13
SEC v. Jesse C. Litvak	LR-22602	01/28/13
In the Matter of William B. Mitchell	34-68772	01/30/13
In the Matter of Guy W. Gane, Jr.	34-68940	02/15/13
In the Matter of Gregg C. Lorenzo, et al.	33-9385	02/15/13
In the Matter of Edward Tackaberry	34-68990	02/26/13
In the Matter of Douglas F. Vaughan	LR-22621	02/27/13
In the Matter of Wendell A. Jacobson	34-69014	03/01/13

<b>Case Name</b>	<b>Release No.</b>	<b>Date Filed</b>
In the Matter of Allen R. Jacobson	34-69015	03/01/13
In the Matter of Billy Wayne McClintock	34-69065	03/07/13
In the Matter of Ranieri Partners LLC, et al.	34-69091	03/08/13
In the Matter of William M. Stephens	34-69090	03/08/13
In the Matter of Stephen Shea	34-69095	03/08/13
In the Matter of Christopher Allen Seeley	34-69100	03/11/13
In the Matter of Kevin J. Wilcox	34-69111	03/11/13
In the Matter of Cache D. Decker	34-69137	03/14/13
In the Matter of Patrick M. Brody	34-69144	03/15/13
In the Matter of Laura A. Roser	34-69143	03/15/13
In the Matter of Banco Comercial Portugues, S.A.	33-9393	03/18/13
In the Matter of Edward L. Moskop	34-69214	03/22/13
In the Matter of David M. Decker, Jr.	34-69252	03/28/13
In the Matter of Gerald "Jerry" D. Kegley	34- 69307	04/04/13
In the Matter of Sean Nathan Healy	34-69345	04/08/13
In the Matter of Anthony John Johnson	34-69352	04/09/13
In the Matter of Michael J. Turnock	34-69377	04/11/13
In the Matter of Joseph Hilton	34-69367	04/11/13
In the Matter of New Horizon Publishing Inc.	34-69370	04/12/13
In the Matter of Robert Mouallem	34-69371	04/12/13
SEC v. David Miller	LR-22671	04/15/13
In the Matter of David Affeldt	34-69377	04/15/13
SEC v. Gibraltar Global Securities, Inc., et al.	LR-22683	04/18/13
In the Matter of Joshua J. Singer	34-69404	04/18/13
In the Matter of Jennifer E. Thoennes	34-69421	04/19/13
In the Matter of Alfred Varricchio	34-69430	04/23/13
In the Matter of Charles Peterein	34-69431	04/23/13
In the Matter of Anthony Pianelli	34-69432	04/23/13
In the Matter of David Miller	34-69460	04/25/13
In the Matter of Richard Bruce Moore	34-69466	04/26/13
In the Matter of Joseph Contorinis	34-69472	04/30/13
In the Matter of Vincent G. Curry	34-69486	05/01/13
In the Matter of Ricardo Bonilla Rojas	34-69484	05/01/13
In the Matter of Kenneth E. Mahaffy, Jr.	34-69485	05/01/13
In the Matter of Matthew C. Devlin	34-69514	05/06/13
In the Matter of Frank Bluestein	34-69529	05/07/13
SEC v. Tomas Clarke Bethancourt, et al.	None	05/07/13
In the Matter of Joshua Constantin, et al.	34-69623	05/23/13
SEC v. Blake Richards	LR-22706	05/23/13
In the Matter of Deer Hill Financial Group, LLC	34-69640	05/24/13
In the Matter of Christopher Scott	34-69687	06/03/13
In the Matter of Thomas Rubin	34-69688	06/03/13
In the Matter of Robert Gist	34-69729	06/11/13
In the Matter of Emanuel Goffer	34-69759	06/13/13
In the Matter of Dennis Ashley Bukantis	34-69808	06/20/13
In the Matter of Terry V. Koontz	34-69937	07/03/13
In the Matter of Matthew M. Taylor	34-69949	07/09/13
In the Matter of Enrica Cotellessa-Pitz	34-69973	07/11/13
In the Matter of Steven John Brewer	34-69984	07/12/13

<b>Case Name</b>	<b>Release No.</b>	<b>Date Filed</b>
In the Matter of Steven M. Ray	34-70088	07/31/13
In the Matter of Ronald S. Musich	34-70105	08/02/13
In the Matter of Joel I. Wilson	34-70125	08/06/13
In the Matter of Pacific Northwestern Energy, LLC	34-70154	08/09/13
In the Matter of Martin A. Pool	34-70167	08/13/13
In the Matter of Martin C. Hartmann III	34-70187	08/14/13
In the Matter of Laura Ann Tordy	34-70188	08/14/13
In the Matter of Adam Gary Erickson	34-70215	08/15/13
In the Matter of Robert A. Gist	34-70243	08/21/13
In the Matter of Darlene A. Bishop	34-70252	08/23/13
In the Matter of Bertram A. Hill	34-70265	08/27/13
In the Matter of Kiavanni L. Pringle	34-70266	08/27/13
In the Matter of Alan Smith	34-70267	08/27/13
In the Matter of Gary A. Collyard	34-70300	09/03/13
In the Matter of David Bartholomew	34-70340	09/06/13
In the Matter of Victor Manuel Rivera, Jr.	34-70343	09/06/13
In the Matter of Edmund E. Wilson	34-70447	09/18/13
In the Matter of John Moraitis	34-70452	09/19/13
In the Matter of David Blech	34-70466	09/20/13
In the Matter of James R. Lanier	34-70471	09/23/13
In the Matter of Donald J. Anthony, Jr., et al.	33-9454	09/23/13
In the Matter of Philip David Horn	34-70490	09/24/13
In the Matter of Brian G. Elrod	34-70527	09/26/13
In the Matter of Nova D. Pack	34-70526	09/26/13
In the Matter of Alan Ferraro	34-70534	09/26/13
In the Matter of Geoffrey H. Lunn	34-70572	09/30/13
In the Matter of James L. Brandolino	34-70581	09/30/13
In the Matter of Craig Shapiro	34-70577	09/30/13
In the Matter of Lawrence Maxwell McCoy	34-70571	09/30/13
In the Matter of Steven Scarcella	34-70576	09/30/13
In the Matter of Massimo L. Martinucci	34-70563	09/30/13

### **Delinquent Filings**

In the Matter of China Medical Technologies, Inc.	34-68040	10/11/12
In the Matter of China Agritech, Inc.	34-68060	10/17/12
In the Matter of Fearless International, Inc., et al.	34-68083	10/23/12
In the Matter of China Voice Holding Corp., et al.	34-68091	10/24/12
In the Matter of Careside, Inc., et al.	34-68125	10/31/12
In the Matter of Castle Hill Associates, Inc., et al.	34-68184	11/08/12
In the Matter of DIAS Holding, Inc., et al.	34-68221	11/14/12
In the Matter of Changed E-Mail, Inc., et al.	34-68248	11/15/12
In the Matter of Wonder Auto Technology, Inc.	34-68249	11/16/12
In the Matter of C.D. Acquisition Corp., et al.	34-68256	11/19/12
In the Matter of Encore Clean Energy, Inc., et al.	34-68315	11/29/12
In the Matter of China Wesen Recycling Technology, Inc., et al.	34-68321	11/29/12
In the Matter of HealthSport, Inc., et al.	34-68345	12/04/12
In the Matter of The Hartcourt Companies, Inc., et al.	34-68409	12/12/12
In the Matter of HearMe, et al.	34-68463	12/18/12
In the Matter of IBroadband, Inc., et al.	34-68484	12/20/12

<b>Case Name</b>	<b>Release No.</b>	<b>Date Filed</b>
In the Matter of IAS Energy, Inc., et al.	34-68486	12/20/12
In the Matter of ICP Solar Technologies, Inc., et al.	34-68485	12/20/12
In the Matter of New Generation Biofuels Holdings, Inc.	34-68508	12/21/12
In the Matter of Desert Mining, Inc., et al.	34-68544	12/28/12
In the Matter of HI DEF Enterprises, Inc., et al.	34-68598	01/07/13
In the Matter of Henley Healthcare, Inc., et al.	34-68597	01/07/13
In the Matter of China North East Petroleum Holdings Limited	34-68601	01/08/13
In the Matter of IMP, Inc., et al.	34-68649	01/14/13
In the Matter of Imreg, Inc., et al.	34-68646	01/14/13
In the Matter of Eco Global Corporation, et al.	34-68664	01/16/13
In the Matter of AlphaTrade.com	34-68688	01/18/13
In the Matter of Largo Vista Group, Ltd., et al.	34-68731	01/25/13
In the Matter of Medis Technologies Ltd., et al.	34-68727	01/25/13
In the Matter of Law Enforcement Associates Corp., et al.	34-68729	01/25/13
In the Matter of Advance Nanotech, Inc., et al.	34-68836	02/06/13
In the Matter of Advanced ID Corp., et al.	34-68837	02/06/13
In the Matter of HDL Capital Corp., et al.	34-68903	02/11/13
In the Matter of Artfest International, Inc., et al.	34-68902	02/11/13
In the Matter of Hesed Technology Co., Ltd., et al.	34-68961	02/20/13
In the Matter of Lynx Acquisition, Inc., et al.	34-68956	02/20/13
In the Matter of Digital Video Systems, Inc., et al.	34-68970	02/22/13
In the Matter of Maxsys Holdings, Inc., et al.	34-68989	02/26/13
In the Matter of My Complete Care, Inc., et al.	34-68986	02/26/13
In the Matter of Clean Power Technologies, Inc.	34-69021	03/04/13
In the Matter of ATI Liquidating, Inc. (n/k/a Aviza Technology, Inc.)	34-69023	03/04/13
In the Matter of Atlantic Southern Financial Group, Inc.	34-69024	03/04/13
In the Matter of Maverick Oil and Gas, Inc.	34-69022	03/04/13
In the Matter of IGIA, Inc., et al.	34-69046	03/05/13
In the Matter of IdleAire Technologies Corp., et al.	34-69047	03/05/13
In the Matter of CYDE Liquidating Co.	34-69051	03/06/13
In the Matter of Gazoo Energy Group, et al.	34-69099	03/11/13
In the Matter of Indigo Aviation AB, et al.	34-69117	03/12/13
In the Matter of Adzone Research, Inc., et al.	34-69116	03/12/13
In the Matter of Americas Energy Company-AECO	34-69185	03/20/13
In the Matter of Lunar Growth Corp.	34-69191	03/20/13
In the Matter of Allonline.com, Inc., et al.	34-69189	03/20/13
In the Matter of Noble Innovations, Inc.	34-69380	04/16/13
In the Matter of Sunrise Solar Corporation	34-69386	04/17/13
In the Matter of NewTech Brake Corp.	34-69383	04/17/13
In the Matter of Xvariant, Inc. (n/k/a China Bionanometer Industries Corp.)	34-69385	04/17/13
In the Matter of Ewan 1, Inc.	34-69415	04/19/13
In the Matter of The Estate Vault, Inc.	34-69416	04/19/13
In the Matter of UC HUB Group, Inc.	34-69414	04/19/13
In the Matter of Biopharm Asia, Inc.	34-69408	04/19/13
In the Matter of China Organic Agriculture, Inc.	34-69409	04/19/13
In the Matter of Guilin Paper, Inc.	34-69410	04/19/13
In the Matter of SinoHub, Inc.	34-69463	04/25/13
In the Matter of Enercorp, Inc., et al.	34-69447	04/25/13
In the Matter of Actavision Ventures, Inc., et al.	34-69459	04/25/13

<b>Case Name</b>	<b>Release No.</b>	<b>Date Filed</b>
In the Matter of CoreCare Systems, Inc., et al.	34-69533	05/08/13
In the Matter of Griffin Mining, Ltd., et al.	34-69582	05/15/13
In the Matter of Avani International Group, Inc., et al.	34-69578	05/15/13
In the Matter of Benda Pharmaceutical, Inc., et al.	34-69580	05/15/13
In the Matter of Bloggerwave, Inc., et al.	34-69618	05/22/13
In the Matter of Greatmat Technology Corp., et al.	34-69626	05/23/13
In the Matter of Integrity Bancshares, Inc.	34-69652	05/29/13
In the Matter of Greenstart, Inc., et al.	34-69656	05/29/13
In the Matter of China Environmental Protection, Inc.,	34-69646	05/29/13
In the Matter of China Properties Developments, Inc.,	34-69648	05/29/13
In the Matter of Jupiter Enterprises, Inc.,	34-69650	05/29/13
In the Matter of Lanbo Financial Group, Inc.,	34-69662	05/30/13
In the Matter of Greate Bay Hotel & Casino, Inc., et al.	34-69704	06/06/13
In the Matter of The Great Train Store Co., et al.	34-69730	06/11/13
In the Matter of Greater Lenora Resources Corp., et al.	34-69781	06/18/13
In the Matter of Green Solutions China, Inc., et al.	34-69839	06/24/13
In the Matter of Fuqi International, Inc.	34-69895	07/01/13
In the Matter of GDT Tek, Inc., et al.	34-69906	07/02/13
In the Matter of Gadzoox Networks, Inc., et al.	34-69946	07/09/13
In the Matter of First Georgia Community Corp., et al.	34-70000	07/18/13
In the Matter of American Technologies Group, Inc., et al.	34-70002	07/18/13
In the Matter of American Wenshen Steel Group, Inc., et al.	34-70020	07/23/13
In the Matter of Southern Scottish Inns, Inc.	34-70018	07/23/13
In the Matter of Geo Petroleum, Inc., et al.	34-70030	07/23/13
In the Matter of Camelot Entertainment Group, Inc., et al.	34-70022	07/23/13
In the Matter of iTracker, Inc.	34-70032	07/24/13
In the Matter of Douyuan Printing, Inc.	34-70042	07/26/13
In the Matter of ABN AMRO Bank, N.V.	33-9437	07/31/13
In the Matter of American Vantage Companies	34-70079	07/31/13
In the Matter of Commonwealth Bankshares, Inc.	34-70081	07/31/13
In the Matter of Heartland, Inc.	34-70080	07/31/13
In the Matter of Convergence Ethanol, Inc.	34-70094	08/02/13
In the Matter of GBS Com-Tech Corp., et al.	34-70127	08/06/13
In the Matter of Gaming World International, Ltd., et al.	34-70164	08/12/13
In the Matter of AIMS Worldwide, Inc., et al.	34-70185	08/14/13
In the Matter of Altus Pharmaceuticals, Inc., et al.	34-70183	08/14/13
In the Matter of Soil Biogenics Ltd.	34-70181	08/14/13
In the Matter of CNC Development, Ltd., et al.	34-70177	08/14/13
In the Matter of iVoice, Inc., et al.	34-70179	08/14/13
In the Matter of Redfin Networks, Inc.	34-70203	08/15/13
In the Matter of G-Cats Acquisition Corp., et al.	34-70238	08/20/13
In the Matter of Advantage Technologies, Inc., et al.	34-70240	08/21/13
In the Matter of Anasazi Capital Corp., et al.	34-70254	08/26/13
In the Matter of Crescent Moon, Inc., et al.	34-70304	09/03/13
In the Matter of China Lithium Technologies, Inc., et al.	34-70308	09/04/13
In the Matter of K's Media	34-70310	09/04/13
In the Matter of Anhui Taiyang Poultry Co., Inc., et al.	34-70321	09/05/13
In the Matter of China Cablecom Holdings Ltd. (n/k/a China Cablecom Ltd.)	34-70323	09/05/13
In the Matter of Axius, Inc.	34-70331	09/05/13



<b>Case Name</b>	<b>Release No.</b>	<b>Date Filed</b>
In the Matter of North China Horticulture, Inc.	34-70333	09/06/13
In the Matter of Colorado 2001B Limited Partnership, et al.	34-70365	09/10/13
In the Matter of Exmocare, Inc., et al.	34-70351	09/10/13
In the Matter of HydroGen Corp., et al.	34-70353	09/10/13
In the Matter of Big Bear Mining Corp., et al.	34-70355	09/10/13
In the Matter of Carbiz, Inc., et al.	34-70374	09/12/13
In the Matter of Axxcess International, Inc., et al.	34-70376	09/12/13
In the Matter of American Energy Production, Inc., et al.	34-70433	09/18/13
In the Matter of Municipal Mortgage & Equity LLC, et al.	34-70436	09/18/13
In the Matter of Patch International, Inc., et al.	34-70438	09/18/13
In the Matter of A.G. Volney Center, Inc., et al.	34-70434	09/18/13
In the Matter of Home System Group	34-70456	09/19/13
In the Matter of American Asset Development, Inc., et al.	34-70455	09/19/13
In the Matter of Skyview Holdings Corp., et al.	34-70474	09/23/13
In the Matter of Bonanza One, Inc., et al.	34-70475	09/23/13
In the Matter of AcuNetx, Inc., et al.	34-70481	09/24/13
In the Matter of Left Behind Games, Inc.	34-70494	09/25/13
In the Matter of China Ruitai International Holdings Co., Ltd.	34-70580	09/30/13

### **Foreign Corrupt Practices Act**

In the Matter of Allianz SE	34-68448	12/17/12
SEC v. Eli Lilly and Company	LR-22576	12/20/12
In the Matter of Koninklijke Philips Electronics N.V.	34-69327	04/05/13
SEC v. Parker Drilling Company	LR-22672	04/16/13
In the Matter of Total S.A.	34-69654	05/29/13

### **Insider Trading**

SEC v. Frank A. LoBue	LR-22519	10/25/12
SEC v. Kris Chellam	LR-22523	10/26/12
SEC v. Michael Van Gilder, et al.	LR-22522	10/26/12
SEC v. John Lazorchak, et al.	LR-22535	11/19/12
SEC v. CR Intrinsic Investor, LLC, et al.	LR-22539	11/20/12
SEC v. John H. Pamplin, Jr.	LR-22550	11/29/12
SEC v. Thomas C. Conradt, et al.	LR-22549	11/29/12
SEC v. Joseph I. Massoud	LR 22553	11/30/12
SEC v. Igor Cornelsen, et al.	LR-22554	11/30/12
SEC v. John W. Femenia, et al.	LR-22560	12/05/12
SEC v. John M. Darden, III	LR-22596	01/15/13
SEC v. Eric D. Rogers	LR-22595	01/16/13
SEC v. Kevin L. Dowd	None	01/25/13
SEC v. Black R. Wellington, et al.	LR-22606	01/30/13
SEC v. James Balchan	LR-22612	02/06/13
SEC v. Michel Terpins, et al.	LR-22841	02/15/13
SEC v. Michael Dale Lackey	LR-22640	03/11/13
SEC v. Sigma Capital Management, LLC, et al.	LR-22650	03/15/13
SEC v. Rajarengan Rajaratnam	LR-22658	03/21/13
SEC v. Juan Carlos Bertini	LR-22659	03/22/13
SEC v. Matthew G. Teeple, et al.	LR-22660	03/26/13

<b>Case Name</b>	<b>Release No.</b>	<b>Date Filed</b>
SEC v. Michael S. Steinberg	None	03/29/13
SEC v. Scott London, et al.	LR-22670	04/11/13
In the Matter of Scott Reiman	34-69379	04/15/13
SEC v. Richard Bruce Moore	LR-22674	04/16/13
SEC v. Joseph M. Mancuso	LR-22679	04/17/13
SEC v. Mark D. Begelman	LR-22682	04/22/13
SEC v. John Anthony Stilwell, et al.	LR-22705	05/21/13
SEC v. Badin Rungruangnavarat	None	06/05/13
SEC v. Bruce W. Tomlinson	LR-22717	06/06/13
SEC v. Victor Dosti, et al.	LR-22725	06/07/13
SEC v. Leslie J. Jacobs, II, et al.	LR-22723	06/11/13
SEC v. Mack D. Murrell, et al.	LR-22738	07/01/13
SEC v. One or More Unknown Traders in the Securities of Onyx Pharmaceuticals, Inc.	LR-22747	07/03/13
SEC v. Chad C. McGinnis, et al.	LR-22769	07/24/13
SEC v. Richard Lee, et al.	LR-22763	07/25/13
SEC v. Stephen B. Gray	LR-22762	07/26/13
SEC v. Cedric Cañas Maillard, et al.	LR-22768	07/30/13
SEC v. Joseph Tocci	LR-22775	08/12/13
SEC v. Phillip J. DeZwirek	LR-22790	08/30/13
SEC v. Tibor Klein, et al.	LR-22803	09/20/13
SEC v. Kieran Taylor	LR-22806	09/20/13
SEC v. Gary Yin, et al.	LR-22807	09/23/13
SEC v. Lawrence Robbins	LR-22809	09/23/13
<b>Investment Advisors/Investment Companies</b>		
SEC v. GEI Financial Services, Inc., et al.	LR-22504	10/03/12
In the Matter of Weizhen Tang	IA-3482	10/05/12
In the Matter of Scott E. Johnson	IA-3487	10/15/12
In the Matter of Rick Cho	IA-3488	10/15/12
SEC v. Yorkville Advisors, LLC, et al.	LR-22510	10/17/12
In the Matter of Lyman J. Bruhn	IA-3492	10/23/12
In the Matter of Ryan M. Jindra	IA-3493	10/25/12
In the Matter of BTS Asset Management, Inc.	IA-3495	10/29/12
In the Matter of Tilden Loucks & Woodnorth, LLC, et al.	34-68118	10/29/12
In the Matter of Reema D. Shah	IA-3496	10/31/12
In the Matter of Eugenio Verzili	IA-3497	11/02/12
In the Matter of Irwin Lipkin	34-68203	11/09/12
SEC v. Anand Sekaran, et al.	LR-22530	11/09/12
SEC v. Berton M. Hochfeld, et al.	LR-22545	11/09/12
In the Matter of Garth Ronald Peterson	IA-3501	11/14/12
In the Matter of Massachusetts Mutual Life Insurance Company	IC-30264	11/15/12
SEC v. Stephen Colangelo, Jr.	LR-22534	11/19/12
In the Matter of Gary R. Marks	LR-22460	11/20/12
In the Matter of Evens Barthelemy, et al.	IA-3503	11/20/12
In the Matter of EM Capital Management, LLC, et al.	IA-3502	11/20/12
In the Matter of Angelo A. Alleca	34-68323	11/29/12
SEC v. Resources Planning Group, Inc., et al.	LR-22548	11/29/12
In the Matter of Anand Sekaran	34-68331	11/30/12

<b>Case Name</b>	<b>Release No.</b>	<b>Date Filed</b>
In the Matter of Kenneth J. Alderman, et al.	IC-30300	12/10/12
SEC v. Steven B. Hart	LR-22567	12/11/12
SEC v. Tiger Asia Management, LLC, et al.	LR-22569	12/12/12
SEC v. Aletheia Research and Management, Inc., et al.	LR-22573	12/14/12
In the Matter of Aladdin Capital Management LLC, et al.	33-9374	12/17/12
In the Matter of Joseph Alexander Schlim	33-9375	12/17/12
In the Matter of New England Investment and Retirement Group, Inc., et al.	IA-3516	12/18/12
In the Matter of Fiduciary Asset Management, LLC	IA 3520	12/19/12
In the Matter of Claymore Advisors, LLC	IA-3519	12/19/12
In the Matter of Mohammed Riad, et al.	34-68467	12/19/12
In the Matter of The New America High Income Fund, Inc., et al.	IC-30313	12/20/12
In the Matter of Steven B. Hart	LR-22567	12/20/12
In the Matter of Steven A. Gould, CPA	34-68500	12/20/12
In the Matter of Top Fund Management, Inc., et al.	33-9377	12/21/12
In the Matter of David C. Lin, Esq.	34-68509	12/21/12
In the Matter of James S. Ward, et al.	IA-3525	12/21/12
In the Matter of EagleEye Asset Management, LLC	IA-3528	12/27/12
In the Matter of Jeffrey A. Liskov	IA-3527	12/27/12
In the Matter of 1st Financial Services, LLC, et al.	IA-3529	12/27/12
In the Matter of Sentinel Investment Management Corporation	IA-3530	12/27/12
In the Matter of Gary J. Martel	34-68586	01/04/13
In the Matter of Kris Chellam	IA-3532	01/10/13
In the Matter of Joseph I. Massoud	IA-3533	01/11/13
In the Matter of Sung Kook Hwang	IA-3535	01/22/13
In the Matter of Raymond Y.H. Park	IA-3536	01/22/13
In the Matter of IMC Asset Management, Inc.	IA-3537	01/29/13
In the Matter of Kurt S. Hovan	LR-22605	01/29/13
In the Matter of Edward J. Hovan, Jr.	LR-22605	01/29/13
In the Matter of Jeffrey A. Quay	IA-3543	01/31/13
In the Matter of Kenneth Ira Starr, Esq., C.P.A.	34-68826	02/05/13
In the Matter of Kenneth I. Starr	34-68827	02/05/13
In the Matter of Juno Mother Earth Asset Management, LLC	IA-3546	02/05/13
In the Matter of Howard B. Berger	IA-3548	02/06/13
In the Matter of Jorge Gomez	IA-3550	02/06/13
In the Matter of Arturo Allan Rodriguez Lopez	IA-3549	02/06/13
In the Matter of James S. Tagliaferri	34-68963	02/21/13
SEC v. New Stream Capital, LLC, et al.	LR-22625	02/26/13
In the Matter of Nicholas Delbrocco	IA-3560	03/01/13
In the Matter of Ward Onsa	IA-3559	03/01/13
In the Matter of Fry Hensley and Company, et al.	34-69092	03/08/13
In the Matter of Oppenheimer Asset Management Inc., et al.	33-9390	03/11/13
SEC v. Gregg D. Caplitz, et al.	LR-22648	03/15/13
In the Matter of Berton M. Hochfeld	IA-3570	03/19/13
In the Matter of John Thomas Capital Management Group, LLC, et al.	33-9396	03/22/13
In the Matter of George Elia	IA-3573	04/03/13
In the Matter of ZPR Investment Management, Inc., et al.	IA-3574	04/04/13
In the Matter of Timothy J. Roth	34-69347	04/08/13
In the Matter of Richard P. Sandru	34-69348	04/08/13
In the Matter of Toby G. Scammell	IA-3584	04/10/13

<b>Case Name</b>	<b>Release No.</b>	<b>Date Filed</b>
In the Matter of Umesh Tandon	IA-3586	04/18/13
In the Matter of Charles T. Fee	34-69390	04/18/13
In the Matter of Vector Wealth Management, LLC	IA-3587	04/18/13
In the Matter of Douglas F. Whitman	IA-3589	04/18/13
In the Matter of Foxhall Capital Management, Inc., et al.	IA-3590	04/19/13
In the Matter of HarborLight Capital Management, LLC, et al.	34-69425	04/22/13
In the Matter of Tara Bryson	IA-3592	04/24/13
In the Matter of Timothy R. Redpath	34-69462	04/25/13
In the Matter of Michael W. Bozora	34-69461	04/25/13
In the Matter of Marc Duda	34-69483	05/01/13
In the Matter of Russell K. Cannon	IA-3599	05/03/13
In the Matter of Spyridon Adondakis	IA-3604	05/09/13
In the Matter of Sandeep Goyal	IA-3607	05/09/13
In the Matter of Jon Horvath	IA-3605	05/09/13
In the Matter of Jesse Tortora	IA-3606	05/09/13
In the Matter of Wesley W. Wang	IA-3608	05/15/13
SEC v. Charels J. Dushek, et al.	LR-27703	05/16/13
In the Matter of Institutional Shareholder Services Inc.	IA-3611	05/23/13
SEC v. Daniel Bergin, et al.	LR-22707	05/23/13
In the Matter of John Alexander Grant	IA-3613	05/30/13
In the Matter of John Alexander Grant	34-69667	05/30/13
In the Matter of Ming Siu	IA-3614	05/31/13
SEC v. MayfieldGentry Realty Advisors, LLC, et al.	LR-22720	06/10/13
In the Matter of Brion Randall	IA-3620	06/28/13
In the Matter of Joseph J. Hennessy	34-69950	07/09/13
In the Matter of Eric Lipkin	34-69971	07/11/13
In the Matter of David Kugel	34-69969	07/11/13
In the Matter of Jon Harvey Deal	IA-3630	07/18/13
In the Matter of Steven A. Cohen	IA-3634	07/19/13
In the Matter of John Hagener	IA-3633	07/19/13
In the Matter of Ronald S. Rollins	34-70058	07/20/13
In the Matter of Comprehensive Capital Management, Inc.	IA-3636	07/29/13
In the Matter of Chauncey C. Mayfield, et al.	IA-3640	07/31/13
In the Matter of Goelzer Investment Management, Inc., et al.	34-70083	07/31/13
In the Matter of A.R. Schmeidler & Co., Inc.	34-70089	07/31/13
In the Matter of Benjamin Daniel DeHaan	IA-3668	08/05/13
In the Matter of Thomas Gary Cooper	34-70126	08/06/13
In the Matter of UBS Securities LLC	33-9438	08/06/13
SEC v. Clayton A. Cohn, et al.	None	08/06/13
SEC v. Anthony J. Davian, et al.	LR-22777	08/13/13
In the Matter of Karl Motey	IA-3649	08/15/13
In the Matter of Edward T. Stein	34-70205	08/15/13
In the Matter of Jonathan S. Bristol	34-70219	08/16/13
In the Matter of North East Capital, LLC, et al.	33-9442	08/16/13
In the Matter of Brian Williamson	33-9443	08/20/13
In the Matter of Chariot Advisors, LLC, et al.	34-70239	08/21/13
In the Matter of David B. Welliver	IA-3654	08/21/13
In the Matter of Carl D. Johns	IA-3655	08/27/13
In the Matter of William Landberg	IA-3656	08/27/13

<b>Case Name</b>	<b>Release No.</b>	<b>Date Filed</b>
In the Matter of Hausmann-Alain Banet	IA-3657	08/28/13
In the Matter of GEI Financial Services, Inc., et al.	34-70297	08/30/13
In the Matter of J.S. Oliver Capital Management, L.P., et al.	33-9446	08/30/13
In the Matter of Ronald Yee	IA-3660	09/05/13
In the Matter of John A. Picini	34-70344	09/06/13
In the Matter of Timothy M. McGinn, et al.	34-70341	09/06/13
In the Matter of Ralph G. Saviano	34-70338	09/06/13
In the Matter of Eric T. Burns	34-70368	09/11/13
SEC v. Paul Marshall, et al.	LR-22797	09/11/13
In the Matter of Sarkauskas and Associates, Inc., et al.	34-70388	09/13/13
In the Matter of Shadron L. Stastney	IA-3671	09/18/13
In the Matter of Stephen C. Bond	IA-3672	09/19/13
In the Matter of Timbervest, LLC, et al.	IA-3678	09/24/13
In the Matter of Yusaf Jawed	IA-3680	09/25/13
In the Matter of George B. Franz, III, et al.	34-70533	09/26/13
SEC v. Brian K. Velten	LR-22821	09/26/13
SEC v. Paul Konigsberg	None	09/26/13
SEC v. Frank Dappah, et al.	LR-22826	09/27/13
SEC v. OM Investment Management, LLC, et al.	LR-22822	09/27/13

### **Issuer Reporting and Disclosure**

SEC v. Joseph Pacifico	LR- 22517	10/18/12
In the Matter of Raj Das	34-68098	10/24/12
In the Matter of Stormy Dean	34-68097	10/24/12
SEC v. Michael A. Johnson	LR-22520	10/24/12
SEC v. MedLink International, Inc., et al.	LR-22521	10/24/12
In the Matter of Caribbean Pacific Marketing, Inc.	33-9366	10/29/12
SEC v. Commonwealth Advisors Inc., et al.	None	11/08/12
SEC v. Lee Cole, et al.	LR-22529	11/08/12
SEC v. BP p.l.c.	LR-22531	11/15/12
In the Matter of KCAP Financial, Inc., et al.	34-68307	11/28/12
SEC v. China North East Petroleum Holdings Limited, et al.	LR-22552	11/29/12
In the Matter of BDO China Dahua CPA Co., Ltd., et al.	34-68335	12/03/12
In the Matter of Deloitte & Touche (South Africa)	34-68432	12/13/12
In the Matter of Brian J. Laib, CPA	34-68449	12/17/12
SEC v. TheStreet, Inc.	LR-22575	12/18/12
SEC v. Eric Ashman	LR-22575	12/18/12
SEC v. Gregg Alwine, et al.	LR-22575	12/18/12
SEC v. Lee S. Rosen	LR-22578	12/21/12
In the Matter of John J. Aesoph, et al.	34-68605	01/09/13
SEC v. Edward J. Woodard Jr., et al.	LR-22587	01/09/13
SEC v. Volt Information Sciences, Inc., et al.	LR-22589	01/10/13
SEC v. Jack J. Egan, Jr., CPA	LR-22589	01/10/13
In the Matter of Eric Ashman	34-68628	01/11/13
In the Matter of Kevin A. Howard, CPA	34-68661	01/15/13
In the Matter of Brian D. Fox	34-68754	01/29/13
In the Matter of Lisa B. Hovan	LR-22605	01/29/13
In the Matter of Joseph J. Repko	34-68845	02/06/13
SEC v. Keyuan Petrochemicals, Inc., et al.	LR-22627	02/28/13

<b>Case Name</b>	<b>Release No.</b>	<b>Date Filed</b>
In the Matter of Colleen Erin Kelly Bishop, CPA	34-69306	04/04/13
In the Matter of James C. Fields, CPA	34-69353	04/09/13
In the Matter of Capital One Financial Corp., et al.	34-69442	04/24/13
In the Matter of Northern Lights Compliance Services, LLC	IC-30502	05/02/13
SEC v. Subaye, Inc., et al.	LR-22698	05/08/13
SEC v. RINO International Corporation, et al.	LR-22699	05/15/13
SEC v. PACCAR Inc., et al	LR-22711	06/03/13
In the Matter of Rosenberg Rich Baker Berman & Company, et al.	34-69765	06/14/13
SEC v. China MediaExpress Holdings, Inc., et al.	LR-22731	06/20/13
SEC v. Imaging3, Inc., et al.	LR-22733	06/25/13
In the Matter of Bruce W. Tomlinson	34-69860	06/26/13
SEC v. Fuqi International, Inc., et al.	LR-22739	07/01/13
In the Matter of Aichun Li, CPA	34-69945	07/08/13
In the Matter of China Intelligent Lighting and Electronics, Inc. et al.	34-70017	07/22/13
SEC v. China Intelligent Lighting and Electronics, Inc. et al.	LR-22755	07/22/13
In the Matter of Subramanian Krishnan, CPA	34-70074	07/30/13
SEC v. Anchor Bancorp Wisconsin, Inc., et al.	LR-22778	08/14/13
SEC v. Javier Martin-Artajo, et al.	LR-22779	08/14/13
In the Matter of Lawrence D. Polizzotto	34-70337	09/06/13
In the Matter of Medifast, Inc.	34-70448	09/18/13
In the Matter of Brendan N. Connors, CPA	34-70450	09/18/13
In the Matter of Marc G. Nochimson, CPA	34-70449	09/18/13
SEC v. Imperial Petroleum, Inc., et al.	LR-22800	09/18/13
SEC v. Imaging Diagnostic Systems, Inc., et al.	LR-22801	09/18/13
In the Matter of JPMorgan Chase & Co.	34-70458	09/19/13
In the Matter of Owen Mark Williams, CPA	34-70492	09/24/13
SEC v. Mercantile Bancorp, Inc., et al.	LR-22817	09/24/13
SEC v. Troy Lyndon, et al.	LR-22813	09/24/13
SEC v. Imagexpres Corporation et al.	LR-22816	09/25/13
SEC v. Ngon Chan Tze, et al.	LR-22819	09/26/13
In the Matter of Universal Travel Group	34-70536	09/27/13
In the Matter of London Scott, CPA	34-70549	09/27/13
SEC v. Universal Travel Group, et al.	LR-22823	09/27/13
In the Matter of Michael McGrath, CPA	34-70561	09/30/13
In the Matter of John Kinross-Kennedy	34-70566	09/30/13
In the Matter of Wilfred W. Hanson, CPA	34-70567	09/30/13
In the Matter of Patrizio & Zhao LLC, et al.	34-70562	09/30/13
In the Matter of Malcolm L. Pollard, CPA, et al.	34-70564	09/30/13
In the Matter of Rick D. Snow, CPA	34-70553	09/30/13
In the Matter of China Ruitai International Holdings Co., Ltd.	34-70579	09/30/13
<b>Market Manipulation</b>		
SEC v. Huakang Zhou, et al.	LR-22568	12/11/12
SEC v. Spencer Pharmaceutical Inc., et al.	LR-22574	12/17/12
In the Matter of Carl N. Duncan	34-68501	12/20/12
SEC v. Danny Garber, et al.	LR-22579	12/21/12
SEC v. Jonathon C. Gilchrist	LR-22599	01/23/13
In the Matter of Ardsley Advisory Partners	34-68828	02/05/13
SEC v. Robert C. Crane	LR-22636	02/26/13

<b>Case Name</b>	<b>Release No.</b>	<b>Date Filed</b>
SEC v. Falcon Ridge Development, Inc., et al.	LR:22630	03/01/13
SEC v. Carrillo Huettel LLP, et al.	LR-22645	03/15/13
In the Matter of Eddie Douglas Austin Jr., Esq.	34-69326	04/05/13
In the Matter of UBS O'Connor, LLC	34-69680	06/03/13
SEC v. David F. Bahr	LR-22730	06/18/13
SEC v. Cort Poyner, et al.	LR-22771	07/31/13
SEC v. Nenad Jovanovich, et al.	None	08/01/13
SEC v. Zenergy International, Inc., et al.	None	08/01/13
SEC v. John G. Rizzo	LR-22770	08/02/13
SEC v. Mark Balbirer	LR-22780	08/14/13
SEC v. Richard P. Greene, et al.	LR-22780	08/14/13
SEC v. Jeffrey L. Schultz, et al.	LR-22780	08/14/13
SEC v. Jack Freedman	LR-22780	08/14/13
SEC v. Thomas Gaffney, et al.	LR-22780	08/14/13
SEC v. Douglas P. Martin, et al.	LR-22780	08/14/13
SEC v. Stephen F. Molinari, et al.	LR-22780	08/14/13
SEC v. Sheldon R. Simon	LR-22780	08/14/13
In the Matter of JGP Global Gestao de Recursos Ltda.	34-70415	09/16/13
In the Matter of Deerfield Management Company, LP	34-70398	09/16/13
In the Matter of Voller Beach Capital Partners LLC	34-70408	09/16/13
In the Matter of Blackthorn Investment Group, LLC	34-70392	09/16/13
In the Matter of Southpoint Capital Advisors LP	34-70404	09/16/13
In the Matter of Philadelphia Financial Management of San Francisco, LLC	34-70412	09/16/13
In the Matter of Claritas Investments Ltd.	34-70393	09/16/13
In the Matter of Merus Capital Partners, LLC	34-70405	09/16/13
In the Matter of Soundpost Partners, LP	34-70403	09/16/13
In the Matter of Talkot Capital LLC	34-70406	09/16/13
In the Matter of Credentia Group, LLC	34-70394	09/16/13
In the Matter of G-2 Trading LLC	34-70414	09/16/13
In the Matter of D. E. Shaw & Co., L.P.	34-70396	09/16/13
In the Matter of Meru Capital Group, LP	34-70402	09/16/13
In the Matter of Polo Capital International Gestao De Recursos Ltda.	34-70397	09/16/13
In the Matter of M.S. Junior, Inc., et al.	34-70400	09/16/13
In the Matter of Western Standard, LLC	34-70413	09/16/13
In the Matter of War Chest Capital Partners LLC	34-70411	09/16/13
In the Matter of Manikay Partners LLC	34-70401	09/16/13
In the Matter of PEAK6 Capital Management LLC	34-70410	09/16/13
In the Matter of Hudson Bay Capital Management LP	34-70399	09/16/13
In the Matter of Pan Capital AB	34-70409	09/16/13
SEC v. Lee Chi Ling, et al.	LR-22837	09/26/13
SEC v. Lance T. Berger	None	09/27/13
SEC v. Viosolar, Inc., et al.	None	09/27/13
<b>Miscellaneous</b>		
In the Matter of Larry Adair	34-68673	01/16/13
SEC v. Colin McCabe	LR-22632	03/05/13
SEC v. William Dean Chapman, Jr., et al.	LR-22820	09/26/13
In the Matter of Chicago Stock Exchange, Inc.	34-70214	08/15/13
In the Matter of Securities Transfer, Inc.	34-70019	07/23/13

<b>Case Name</b>	<b>Release No.</b>	<b>Date Filed</b>
<b>Municipal Securities and Public Pensions</b>		
In the Matter of State of Illinois	33-9389	03/11/13
SEC v. City of Victorville, et al.	LR-22690	04/29/13
In the Matter of City of Harrisburg, Pennsylvania	34-69515	05/06/13
In the Matter of City of South Miami, Florida	33-9404	05/22/13
SEC v. City of Miami, Florida, et al.	LR-22753	07/19/13
In the Matter of City Securities Corporation et al.	34-70056	07/29/13
In the Matter of West Clark Community Schools	34-70057	07/29/13
In the Matter of Public Health Trust of Miami-Dade County, Florida	33-9450	09/13/13
In the Matter of Ontario Teachers' Pension Plan Board	34-70407	09/16/13
<b>Securities Offering</b>		
SEC v. Lion Capital Management, LLC, et al.	LR-22505	10/03/12
SEC v. James S. Quay, et al.	LR-22506	10/04/12
SEC v. Geoffrey H. Lunn, et al.	LR-22514	10/18/12
SEC v. Thomas S. Mulholland, et al.	LR-22518	10/22/12
In the Matter of Jacques Nichols	34-68087	10/23/12
SEC v. Stanley B. McDuffie, et al.	LR-22526	11/08/12
SEC v. James F. Ellis	LR-22528	11/09/12
In the Matter of James S. Quay	34-68234	11/14/12
SEC v. Joel I. Wilson, et al.	LR-22537	11/15/12
In the Matter of Credit Suisse Securities (USA) LLC, et al.	33-9368	11/16/12
SEC v. J.P. Morgan Securities LLC, et al.	LR-22533	11/16/12
SEC v. Billy Wayne McClintock, et al.	None	11/19/12
In the Matter of Martin M. Werner	34-68364	12/05/12
In the Matter of William J. Reilly	34-68374	12/06/12
SEC v. Guy M. Jean-Pierre	LR-22562	12/06/12
SEC v. InnoVida Holdings LLC, et al.	LR-22563	12/07/12
SEC v. Premco Western, Inc., et al.	LR-22566	12/10/12
SEC v. BioChemics, Inc., et al.	LR-22572	12/14/12
In the Matter of Stewart A. Merkin, Esq.	34-68543	12/27/12
SEC v. Nekekim Corporation, et al.	LR-22585	01/03/13
In the Matter of Stephen G. Bennett	34-68592	01/04/13
In the Matter of Nicolette D. Loisel	34-68738	01/25/13
SEC v. Firas A. Hamdan, et al.	LR-22603	01/29/13
SEC v. Barry J. Graham, et al.	LR-22607	01/30/13
SEC v. Richard Olive, et al.	LR-22608	02/04/13
SEC v. William G. Reeves, Esq.	LR-22608	02/04/13
SEC v. We the People, Inc. of the United States, et al.	LR-22608	02/04/13
SEC v. A Chicago Convention Center, LLC, et al.	LR-22615	02/06/13
SEC v. ABS Manager, LLC, et al.	LR-22622	02/08/13
SEC v. Delsa U. Thomas, et al.	LR-22618	02/14/13
In the Matter of Virginia K. Sourlis, Esq.	34-68952	02/19/13
SEC v. Inteligentry, Ltd., et al.	LR-22639	02/28/13
SEC v. Walter Ng, et al.	LR-22628	02/28/13
SEC v. Randal K. Hansen, et al.	LR-22631	03/01/13
SEC v. Alvin R. Brown, et al.	LR-22642	03/07/13
SEC v. Brian R. Reiss	LR-22638	03/07/13
SEC v. Edmund E. Wilson, et al.	LR-22644	03/14/13



<b>Case Name</b>	<b>Release No.</b>	<b>Date Filed</b>
In the Matter of Bruce H. Haglund, Esq.	34-69165	03/18/13
SEC v. E-Monee.com, Inc., et al.	LR-22651	03/19/13
In the Matter of Craig Berkman, et al.	33-9394	03/19/13
In the Matter of William G. Reeves, Esq.	34-69228	03/20/13
In the Matter of Susan Skaer, Esq.	34-69224	03/25/13
SEC v. Inter Reef Ltd., dba Profitable Sunrise, et al.	LR-22666	04/04/13
SEC v. Glenn Hoppes, et al.	LR-22669	04/05/13
SEC v. Jeffrey Stebbins, et al.	LR-22677	04/16/13
SEC v. USA Real Estate Fund 1, Inc., et al.	LR-22685	04/24/13
SEC v. Steven Palladino, et al.	LR-22694	04/30/13
In the Matter of Ziad K. Abdelnour	33-9402	05/07/13
SEC v. Robert Fowler, et al.	LR-22702	05/16/13
In the Matter of The Nasdaq Stock Market, LLC, et al.	34-69655	05/29/13
In the Matter of Scuderi Group, Inc., et al.	33-9407	05/30/13
SEC v. Detroit Memorial Partners, LLC, et al.	LR-22712	05/30/13
SEC v. Robert A. Gist, et al.	LR-22710	05/31/13
SEC v. Banc de Binary Ltd.	LR-22718	06/05/13
SEC v. Laidlaw Energy Group, Inc. et al.	LR-22714	06/05/13
In the Matter of Chicago Board Options Exchange, Incorporated, et al.	34-69726	06/11/13
In the Matter of Revlon, Inc.	34-69750	06/13/13
SEC v. Duncan J. MacDonald, III, et al.	LR-22728A	06/17/13
SEC v. Robert Hurd, et al.	LR-22732	06/20/13
In the Matter of Michael J. Stewart	34-69832	06/21/13
SEC v. Bret L. Boteler	LR-22737	06/28/13
SEC v. Matthew O. Madison, et al.	LR-22736	06/28/13
SEC v. Armand R. Franquelin, et al.	LR-22740	07/02/13
SEC v. Magdalena Tavella, et al.	LR-22742	07/03/13
SEC v. John Henley Fowler, et al.	LR-22744	07/05/13
SEC v. Kevin G. White, et al.	LR-22750	07/09/13
SEC v. Jorge Bravo, Jr.	LR-22756	07/23/13
SEC v. Trendon T. Shavers, et al.	None	07/23/13
SEC v. John M. Sensenig	LR-22764	07/29/13
SEC v. Robert Gandy, et al.	LR-22765	07/31/13
SEC v. Bank of America, N.A., et al.	LR-22772	08/06/13
SEC v. Steven B. Heinz, et al.	LR-22774	08/08/13
In the Matter of Richard D. Hicks	33-9440	08/13/13
In the Matter of Marcellous S. McZeal	34-70221	08/16/13
SEC v. Robert Narvett, et al.	LR-22782	08/16/13
SEC v. Timothy E. Cook, et al.	LR-22783	08/19/13
In the Matter of Counseling International, Inc.	33-9444	08/22/13
SEC v. John K. Marcum, et al.	None	08/26/13
SEC v. Larry J. Dearman, Sr., et al.	LR-22789	08/27/13
SEC v. Bernard H. Butts, Jr., et al.	LR-22792	08/29/13
SEC v. Ronald Feldstein, et al.	LR-22791	09/03/13
SEC v. Brian G. Elrod, et al.	LR-22794	09/09/13
SEC v. Projaris Management, LLC, et al.	LR-22793	09/09/13
SEC v. Edwin Fujinaga, et al.	LR-22832	09/11/13
SEC v. Frederick D. Scott	LR-22799	09/13/13
SEC v. Jenifer E. Hoffman, et al.	LR-22804	09/18/13

<b>Case Name</b>	<b>Release No.</b>	<b>Date Filed</b>
SEC v. Benjamin Sydney Stapes, et al.	LR-22805	09/20/13
In the Matter of TD Bank, N.A.	33-9453	09/23/13
SEC v. Stephen L. Kirkland, et al.	LR-22808	09/23/13
SEC v. Frank A. Spinosa	LR-22810	09/23/13
In the Matter of Diego F. Hernandez, et al.	33-9455	09/24/13
SEC v. Larry R. Polhill	LR-22811	09/24/13
SEC v. Ronald E. Walblay, et al.	LR-22818	09/26/13
SEC v. Advanced Equity Partners, LLC, et al.	LR-22814	09/26/13
SEC v. Thought Development, Inc., et al.	LR-22815	09/26/13
In the Matter of Commonwealth Income & Growth Fund, Inc., et al.	33-9459	09/27/13
SEC v. Brett A. Cooper, et al.	LR-22830	09/27/13
SEC v. David H. Frederickson, et al.	LR-22830	09/27/13
In the Matter of Robert Patrick Stephens	33-9461	09/30/13
In the Matter of Adam Troy Dooly	33-9460	09/30/13
SEC v. Jeremy S. Fisher, et al.	LR-22828	09/30/13
SEC v. Jenny E. Coplan	LR-22827	09/30/13
SEC v. USA Now, LLC, et al.	None	09/30/13

**TABLE 4**  
**INVESTIGATIONS OF POSSIBLE VIOLATIONS OF THE ACTS**  
**ADMINISTERED BY THE COMMISSION**

Opened in Fiscal Year 2013.....	908
Closed in Fiscal Year 2013.....	1,187
Ongoing <sup>1</sup> as of September 30, 2013.....	1,444
Formal Orders of Investigation Issued in Fiscal Year 2013.....	574



**Right to Financial Privacy**

Section 21(h) of the Securities Exchange Act of 1934 [15 U.S.C. 78u(h)(6)] requires that the Commission “compile an annual tabulation of the occasions on which the Commission used each separate subparagraph or clause of [Section 21(h)(2)] or the provisions of the Right to Financial Privacy Act of 1978 [12 U.S.C. 3401-22 (the RFPA)] to obtain access to financial records of a customer and include it in its annual report to the Congress.” During the fiscal year, the Commission issued 9 subpoenas under Sections 21(h)(2)(A)(i), (A)(ii), (A)(iii), and (A)(iv), and 8 subpoenas under Sections 21(h)(2)(A)(iii) and (A)(iv); each subpoena was issued pursuant to Sections 21(h)(2)(C) (i) and (C)(ii). Set forth below are the number of occasions on which the Commission obtained customer records pursuant to the provisions of the RFPA:

Section 1104 (Customer Authorizations).....	54
Section 1105 (Administrative Subpoenas).....	721
Section 1107 (Judicial Subpoenas).....	5
Section 1109 (Delayed Customer Notice).....	7

<sup>1</sup> Refers to matters at the investigative stage, and excludes those that are open solely due to litigation, collections, distributions, and other post-litigation activity. Also excludes investigations in the closing process. Prior to FY 2011, reports included aggregate count of open investigations at all stages. Since the total now refers only to ongoing investigations, it is significantly less than pre-FY 2011 totals of investigations at all stages, and is not an indication of a decrease in investigative activity.

## INVESTOR COMPLAINTS AND QUESTIONS

During FY 2013, the SEC's Office of Investor Education and Advocacy closed 22,626 files relating to complaints, questions, and other contacts received from investors, a decrease of 6,665 files compared to FY 2012.

**TABLE 5**  
**TEN MOST COMMON COMPLAINTS**

<b>Rank</b>	<b>Complaint Type</b>	<b>FY 2013</b>	<b>FY 2012</b>	<b>Rank in FY 2012</b>
1	Advance fee fraud	1,090	1,122	2
2	Manipulation of securities/prices	1,023	1,083	3
3	Account administration and processing (maintenance, including account closing and redemption issues)	655	683	5
4	Account administration and processing (matters relating to daily activity in an account)	583	663	6
5	Retirement or 401(k) plans	454	423	n/a
6	Ponzi/pyramid scheme	441	4,083 <sup>1</sup>	1
7	Delivery of funds/proceeds	421	439	9
8	Transfer of account	387	426	10
9	General allegations of fraud (issuer)	327	451	8
10	Trade execution	320	749	4

<sup>1</sup> The vast majority of the FY 2012 ponzi/pyramid scheme complaints related to a particular highly publicized SEC enforcement action.

**TABLE 6**  
**UNCONSOLIDATED FINANCIAL INFORMATION FOR BROKER-DEALERS**  
**2008 - 2012 1/**  
(\$ in Millions)

	2008	2009	2010	2011	2012
<u>Revenues</u>					
Securities Commissions	\$ 56,306.9	\$ 48,982.6	\$ 47,010.2	\$ 47,707.0	\$ 40,565.8
Gains (Losses) in Trading and Investment Accounts	-59,995.5	45,312.3	31,200.7	10,243.0	26,879.6
Profits (Losses) from Underwriting and Selling Groups	18,664.6	22,578.7	24,427.5	22,933.6	27,911.3
Margin Interest	18,424.5	4,528.7	4,971.9	6,202.3	7,196.0
Revenues from Sale of Investment Company Shares	22,277.3	17,152.8	18,800.2	19,391.8	20,147.1
All Other Revenues	247,559.1	148,441.2	135,540.6	139,280.0	141,714.5
<b>Total Revenues</b>	<b>\$303,236.9</b>	<b>\$286,996.2</b>	<b>\$261,951.0</b>	<b>\$245,757.7</b>	<b>\$264,414.3</b>
<u>Expenses</u>					
Registered Representatives' Compensation (Part II Only) 2/	\$ 35,784.7	\$ 34,899.1	\$ 38,235.9	\$ 41,094.3	\$ 42,657.8
Other Employee Compensation and Benefits	56,502.6	57,010.8	60,306.3	57,576.2	58,144.1
Compensation to Partners and Voting Stockholder Officers	3,839.1	3,506.2	3,533.9	3,765.0	3,884.9
Commissions and Clearance Paid to Other Brokers	26,524.4	23,302.6	23,974.5	25,383.9	24,179.1
Interest Expenses	128,036.6	21,881.2	22,446.3	20,344.5	20,623.4
Regulatory Fees and Expenses	2,018.8	2,161.9	2,326.9	2,457.2	2,137.4
All Other Expenses 2/	76,034.1	68,847.7	73,145.6	78,296.3	78,224.1
<b>Total Expenses</b>	<b>\$328,740.3</b>	<b>\$211,609.6</b>	<b>\$223,969.4</b>	<b>\$228,917.4</b>	<b>\$229,850.8</b>
<u>Income and Profitability</u>					
Pre-tax Income	-\$25,503.4	\$75,386.6	\$37,981.6	\$16,840.3	\$34,563.5
Pre-tax Profit Margin	-8.4%	26.3%	14.5%	6.9%	13.1%
Pre-tax Return on Equity	-13.9%	38.2%	17.1%	7.5%	14.7%
<u>Assets, Liabilities and Capital</u>					
Total Assets	\$4,436,289.1	\$4,339,534.9	\$4,756,900.0	\$4,661,501.0	\$4,892,076.0
Liabilities					
(a) Unsubordinated Liabilities	4,113,482.9	4,001,721.7	4,400,627.8	4,321,456.7	4,540,797.7
(b) Subordinated Liabilities	141,810.4	123,610.2	125,127.1	122,204.2	116,873.7
(c) Total Liabilities	<b>\$4,255,293.3</b>	<b>\$4,125,331.9</b>	<b>\$4,525,754.9</b>	<b>\$4,443,660.9</b>	<b>\$4,657,671.4</b>
Ownership Equity	\$180,995.8	\$214,203.1	\$231,145.1	\$217,840.1	\$234,404.6
Number of Firms	5,261	5,132	4,907	4,708	4,761

Figures may not add due to rounding.

1/ Calendar, rather than fiscal, year data is reported in this table.

2/ Registered representatives' compensation for firms that neither carry nor clear is included in "other expenses" as this expense item is not reported separately on Part IIA of the FOCUS Report.

Source: FOCUS Report

**TABLE 7**  
**UNCONSOLIDATED ANNUAL REVENUES AND EXPENSES**  
**FOR BROKER-DEALERS DOING A PUBLIC BUSINESS**

**2008 - 2012 1/**

(\$ in Millions)

	2008	2009	2010	2011	2012
<u>Revenues</u>					
Securities Commissions	\$ 55,962.6	\$ 48,700.6	\$ 46,762.8	\$ 47,420.9	\$ 40,394.1
Gains (Losses) in Trading and Investment Accounts	-66,615.4	39,323.1	25,038.7	6,046.3	21,154.3
Profits (Losses) from Underwriting and Selling Groups	18,664.6	22,578.7	24,427.5	22,933.6	27,911.3
Margin Interest	18,425.3	4,528.8	4,972.3	6,202.2	7,195.9
Revenues from Sale of Investment Company Shares	22,277.0	17,152.3	18,800.1	19,391.8	20,147.1
All Other Revenues	239,626.1	145,960.6	133,173.0	134,818.0	139,745.3
<b>Total Revenues</b>	<b>\$288,340.2</b>	<b>\$278,244.0</b>	<b>\$253,174.5</b>	<b>\$236,812.8</b>	<b>\$256,548.0</b>
<u>Expenses</u>					
Registered Representatives' Compensation (Part II Only) 2/	\$ 35,783.6	\$ 34,897.9	\$ 38,235.9	\$ 41,094.3	\$ 42,657.6
Other Employee Compensation and Benefits	55,126.8	55,946.5	59,260.3	56,548.7	57,146.8
Compensation to Partners and Voting Stockholder Officers	3,638.6	3,375.7	3,415.0	3,645.0	3,798.9
Commissions and Clearance Paid to Other Brokers	25,853.1	22,204.5	22,835.7	24,438.1	23,372.5
Interest Expenses	126,725.4	21,424.3	21,983.6	19,823.6	20,029.3
Regulatory Fees and Expenses	1,819.8	1,779.1	1,854.4	1,939.8	1,846.0
All Other Expenses 2/	73,599.2	67,172.3	71,183.7	75,880.8	75,744.7
<b>Total Expenses</b>	<b>\$322,546.6</b>	<b>\$206,800.2</b>	<b>\$218,768.6</b>	<b>\$223,370.3</b>	<b>\$224,595.8</b>
<u>Income and Profitability</u>					
Pre-tax Income	-\$34,206.4	\$71,443.8	\$34,405.9	\$13,442.5	\$31,952.2
Pre-tax Profit Margin	-11.9%	25.7%	13.6%	5.7%	12.5%
Pre-tax Return on Equity	-20.3%	38.6%	16.4%	6.3%	14.3%
Number of Firms	4,825	4,767	4,615	4,481	4,564

Figures may not add due to rounding.

1/ Calendar, rather than fiscal, year data is reported in this table.

2/ Registered representatives' compensation for firms that neither carry nor clear is included in "other expenses" as this expense item is not reported separately on Part IIA of the FOCUS Report.

Source: FOCUS Report

**TABLE 8**  
**UNCONSOLIDATED BALANCE SHEET FOR BROKER-DEALERS**  
**DOING A PUBLIC BUSINESS**  
**YEAR-END, 2008 - 2012 1/**  
(\$ in Millions)

	2008	2009	2010	2011	2012
<u>Assets</u>					
Cash	\$ 125,093.2	\$ 92,975.4	\$ 99,127.8	\$ 117,176.8	\$ 133,315.9
Receivables from Other Broker-Dealers	1,414,173.0	1,452,397.2	1,363,532.2	1,267,609.3	1,248,634.3
Receivables from Customers	141,050.7	175,971.4	213,526.7	192,502.9	215,394.9
Receivables from Non-customers	22,181.0	22,961.2	65,582.0	47,027.9	89,242.5
Long Positions in Securities and Commodities	1,180,322.5	1,049,355.5	1,155,017.8	1,074,566.4	1,162,455.0
Securities and Investments not Readily Marketable	10,417.6	25,473.2	34,342.0	19,688.3	22,039.8
Securities Purchased under Agreements to Resell (Part II only) 2/	1,186,010.9	1,143,322.8	1,429,132.3	1,577,408.0	1,631,034.7
Exchange Membership	297.7	353.4	305.6	246.0	238.2
Other Assets 2/	204,007.2	251,398.9	260,745.4	254,065.3	265,373.2
<b>Total Assets</b>	<b>\$4,283,553.9</b>	<b>\$4,214,209.0</b>	<b>\$4,621,311.8</b>	<b>\$4,550,290.9</b>	<b>\$4,767,728.5</b>
<u>Liabilities and Equity Capital</u>					
Bank Loans Payable	\$ 43,244.3	\$ 73,472.5	\$ 74,978.7	\$ 45,046.6	\$ 57,936.3
Payables to Other Broker-dealers	551,802.8	609,723.0	633,730.4	621,109.0	678,523.4
Payables to Non-customers	83,577.0	87,468.5	64,142.0	71,027.5	45,106.6
Payables to Customers	665,798.0	579,548.3	630,170.7	681,310.5	731,662.1
Short Positions in Securities and Commodities	295,838.5	352,404.7	447,060.4	381,572.2	368,904.7
Securities Sold Under Repurchase Agreements (Part II only) 2/	1,992,187.1	1,768,340.7	2,007,645.7	2,065,576.3	2,185,299.8
Other Non-subordinated Liabilities 2/	341,857.2	418,251.3	421,017.1	356,883.3	360,509.2
Subordinated Liabilities	141,151.6	123,159.0	124,831.4	121,861.2	116,783.3
<b>Total Liabilities</b>	<b>\$4,115,456.5</b>	<b>\$4,012,368.0</b>	<b>\$4,403,576.4</b>	<b>\$4,344,386.5</b>	<b>\$4,544,725.4</b>
<b>Equity Capital</b>	<b>\$168,097.3</b>	<b>\$201,841.0</b>	<b>\$217,735.3</b>	<b>\$205,904.4</b>	<b>\$223,003.1</b>
<b>Number of Firms</b>	<b>4,825</b>	<b>4,767</b>	<b>4,615</b>	<b>4,481</b>	<b>4,286</b>

Figures may not add due to rounding.

1/ Calendar, rather than fiscal, year data is reported in this table.

2/ Resale agreements and repurchase agreements for firms that neither carry nor clear are included in "other assets" and "other non-subordinated liabilities," respectively, as these items are not reported separately on Part IIA of the FOCUS Report.

Source: FOCUS Report

**TABLE 9**  
**UNCONSOLIDATED REVENUES AND EXPENSES**  
**FOR CARRYING/CLEARING BROKER-DEALERS 1/**  
(\$ in Millions)

	2011		2012		Percent Change 2011-2012
	Dollars	Percent of Total Revenues	Dollars	Percent of Total Revenues	
<u>Revenues</u>					
Securities Commissions	\$ 33,722.0	16.6%	\$ 29,956.9	14.8%	-11.2%
Gains (Losses) in Trading and Investment Accounts	4,217.8	2.1	18,439.4	9.1	337.2
Profits (Losses) from Underwriting and Selling Groups	20,279.7	10.0	24,589.3	12.1	21.3
Margin Interest	6,202.2	3.1	7,195.9	3.5	16.0
Revenues from Sale of Investment Company Shares	9,717.9	4.8	10,602.1	5.2	9.1
Miscellaneous Fees	31,507.7	15.5	34,369.7	17.0	9.1
Revenues from Research	109.1	0.1	119.3	0.1	9.3
Commodities Revenues	2,306.6	1.1	2,298.7	1.1	-0.3
All Other Revenues	74,756.5	36.9	75,142.9	37.1	0.5
<b>Total Revenues</b>	<b>\$182,819.4</b>	<b>90.2%</b>	<b>\$202,714.3</b>	<b>100.0%</b>	<b>10.9%</b>
<u>Expenses</u>					
Registered Representatives' Compensation	\$ 41,094.3	20.3%	\$ 42,657.6	21.0%	3.8%
Other Employee Compensation and Benefits	42,087.6	20.8	42,798.4	21.1	1.7
Compensation to Partners and Voting Stockholder Officers	1,461.7	0.7	1,760.3	0.9	20.4
Commissions and Clearance Paid to Other Brokers	11,404.5	5.6	10,481.3	5.2	-8.1
Communications	5,824.8	2.9	6,044.8	3.0	3.8
Occupancy and Equipment Costs	6,642.4	3.3	6,501.9	3.2	-2.1
Data Processing Costs	3,087.1	1.5	2,982.2	1.5	-3.4
Interest Expenses	19,672.1	9.7	19,824.2	9.8	0.8
Regulatory Fees and Expenses	1,632.0	0.8	1,538.5	0.8	-5.7
Losses in Error Accounts and Bad Debts	372.7	0.2	209.7	0.1	-43.7
All Other Expenses	38,576.0	19.0	39,613.3	19.5	2.7
<b>Total Expenses</b>	<b>\$171,855.3</b>	<b>84.8%</b>	<b>\$174,412.0</b>	<b>86.0%</b>	<b>1.5%</b>
Income and Profitability					
Pre-tax Income	\$10,964.1	5.4%	\$28,302.3	14.0%	158.1%
Pre-tax Profit Margin	6.0%		14.0%		
Pre-tax Return on Equity	5.9%		14.2%		
Number of Firms	502		481		

Figures may not add due to rounding.

1/ Calendar, rather than fiscal, year data is reported in this table.

Note: Includes information for firms doing a public business that carry customer accounts or clear securities transactions.

Source: FOCUS Report



**TABLE 10**  
**UNCONSOLIDATED BALANCE SHEET FOR**  
**CARRYING/CLEARING BROKER-DEALERS 1/**  
(\$ in Millions)

	2011		2012		
	Dollars	Percent of Total Assets	Dollars	Percent of Total Assets	Percent Change 2011-2012
<u>Assets</u>					
Cash	\$ 111,322.1	2.4%	\$ 127,580.1	2.7%	14.6%
Receivables from Other Broker-Dealers	1,263,960.2	26.8	1,245,639.9	26.4	-1.4
(a) Securities Failed to Deliver	28,768.1	0.6	19,091.7	0.4	-33.6
(b) Securities Borrowed	1,148,981.9	24.4	1,100,192.3	23.3	-4.2
(c) Other	86,210.2	1.8	126,355.8	2.7	46.6
Receivables from Customers	192,502.9	4.1	215,394.9	4.6	11.9
Receivables from Non-customers	45,968.4	1.0	88,202.7	1.9	91.9
Long Positions in Securities and Commodities	1,053,842.8	22.3	1,131,134.0	24.0	7.3
(a) Bankers Acceptances, Certificates of Deposit and Commercial Paper	42,143.1	0.9	29,933.8	0.6	-29.0
(b) U.S. and Canadian Government Obligations	712,288.6	15.1	770,715.5	16.3	8.2
(c) State and Municipal Government Obligations	30,876.1	0.7	26,607.7	0.6	-13.8
(d) Corporate Obligations	101,163.1	2.1	111,421.9	2.4	10.1
(e) Stocks and Warrants	99,289.3	2.1	123,341.1	2.6	24.2
(f) Options	22,872.1	0.5	16,384.2	0.3	-28.4
(g) Arbitrage	6,638.9	0.1	6,070.1	0.1	-8.6
(h) Other Securities	36,564.4	0.8	44,223.3	0.9	20.9
(i) Spot Commodities	2,007.1	0.0	2,436.4	0.1	21.4
Securities and Investments Not Readily Marketable	19,367.4	0.4	21,634.8	0.5	11.7
Securities Purchased Under Agreements to Resell	1,577,408.0	33.4	1,631,034.7	34.6	3.4
Exchange Membership	237.5	0.0	232.9	0.0	-1.9
Other Assets	241,874.6	5.1	255,549.5	5.4	5.7
<b>Total Assets</b>	<b>\$4,506,483.9</b>	<b>95.5%</b>	<b>\$4,716,403.5</b>	<b>100.0%</b>	<b>4.7%</b>
<u>Liabilities and Equity Capital</u>					
Bank Loans Payable	\$ 42,935.1	0.9%	\$ 52,042.1	1.1%	21.2%
Payables to Other Broker-dealers	618,625.1	13.1	670,479.4	14.2	8.4
(a) Securities Failed to Receive	36,346.5	0.8	19,250.5	0.4	-47.0
(b) Securities Loaned	534,212.5	11.3	570,821.5	12.1	6.9
(c) Other	48,066.2	1.0	80,407.3	1.7	67.3
Payables to Non-customers	70,432.3	1.5	44,362.3	0.9	-37.0
Payables to Customers	681,310.5	14.4	731,662.1	15.5	7.4
Short Positions in Securities and Commodities	376,107.1	8.0	362,171.9	7.7	-3.7
Securities Sold Under Repurchase Agreements	2,065,576.3	43.8	2,185,299.8	46.3	5.8
Other Non-subordinated Liabilities	350,983.6	7.4	355,299.3	7.5	1.2
Subordinated Liabilities	119,814.7	2.5	115,338.4	2.4	-3.7
<b>Total Liabilities</b>	<b>\$4,325,784.7</b>	<b>91.7%</b>	<b>\$4,516,655.3</b>	<b>95.8%</b>	<b>4.4%</b>
Equity Capital	\$180,699.2	3.8%	\$199,748.2	4.2%	10.5%
Number of Firms	502		481		

Figures may not add due to rounding.

1/ Calendar, rather than fiscal, year data is reported in this table.

Note: Includes information for firms doing a public business that carry customer accounts or clear securities transactions.

Source: FOCUS Report

**TABLE 11**  
**TRANSACTION ACTIVITY IN EQUITIES, OPTIONS,**  
**AND SECURITY FUTURES**

Year	Market Value of Sales (millions)				
	Total	Equity Trading	Option Trading	Option Exercises and Futures Deliveries	Security Futures Trading <sup>1</sup>
1993	\$4,261,937	\$4,179,743	\$33,779	\$48,415	
1994	\$4,591,283	\$4,501,577	\$35,883	\$53,823	
1995	\$6,321,475	\$6,207,746	\$50,803	\$62,926	
1996	\$8,266,339	\$8,123,748	\$67,862	\$74,729	
1997	\$11,692,830	\$11,487,872	\$104,535	\$100,422	
1998	\$15,164,183	\$14,903,153	\$140,261	\$120,769	
1999	\$23,218,783	\$22,813,331	\$260,294	\$145,159	
2000	\$36,275,278	\$35,557,087	\$485,106	\$233,085	
2001	\$26,138,050	\$25,636,203	\$277,549	\$224,298	
2002	\$23,028,157	\$22,657,944	\$161,278	\$208,935	307,169
2003	\$22,737,469	\$22,291,534	\$164,085	\$281,851	2,501,247
2004	\$27,875,851	\$27,158,223	\$222,962	\$494,666	2,175,093
2005	\$34,567,580	\$33,222,684	\$350,365	\$994,531	5,493,850
2006	\$43,940,594	\$41,797,793	\$531,302	\$1,611,498	7,793,480
2007	\$66,135,906	\$63,064,287	\$860,659	\$2,210,959	7,858,431
2008	\$82,012,446	\$78,653,007	\$1,095,766	\$2,263,674	3,733,682
2009	\$59,849,805	\$57,565,681	\$709,842	\$1,574,282	2,728,266
2010	\$64,008,305	\$61,146,333	\$724,614	\$2,137,358	4,774,046
2011	\$70,100,192	\$66,682,887	\$923,389	\$2,493,916	3,672,898
2012	\$59,370,606	\$55,619,547	\$937,604	\$2,813,454	6,394,016

Calendar Year 2012

BATS Exchange, Inc.	\$5,434,085	\$5,293,063	\$36,588	\$104,434	
BATS Y-Exchange, Inc.	\$1,459,325	\$1,459,325			
BOX Options Exchange LLC	\$58,217		\$13,506	\$44,712	
C2 Options Exchange, Inc.	\$34,730		\$8,900	\$25,830	
Chicago Board Options Exchange, Inc.	\$831,050	\$169,879	\$167,891	\$493,281	
The Chicago Stock Exchange, Inc.	\$333,609	\$333,609			
EDGA Exchange, Inc.	\$1,292,506	\$1,292,506			
EDGX Exchange, Inc.	\$3,550,476	\$3,550,476			
FINRA, Inc.	\$16,704,240	\$16,704,240			
International Securities Exchange, LLC	\$494,496		\$128,471	\$366,025	
Miami International Securities Exchange, LLC	\$8		\$8		
NASDAQ OMX BX	\$1,437,946	\$1,394,029	\$11,967	\$31,950	
NASDAQ OMX PHLX	\$1,840,836	\$597,828	\$304,155	\$938,853	
The Nasdaq Stock Market LLC	\$10,833,445	\$10,620,224	\$56,274	\$156,946	
National Stock Exchange	\$174,384	\$174,384			
New York Stock Exchange, Inc	\$6,291,908	\$6,291,908			
NYSE Amex LLC	\$466,896	\$48,649	\$107,189	\$311,059	
NYSE Arca, Inc.	\$8,125,035	\$7,689,429	\$102,654	\$332,952	
OneChicago, LLC	\$7,414			\$7,414	6,394,016

Data are the value of all sales of equities and options listed on an exchange or subject to last-sale reporting. Also reported are the value of such options that were exercised, the value of single-stock futures that were delivered, and the number of round turn contracts in single-stock futures traded on an exchange. Specifically excluded are options and futures on indexes.

<sup>1</sup> This is the number of round turn contracts, or one purchase and one sale of a contract for future delivery. Security futures began trading in November 2002.

Sources: Form R31 for October 2003 and later months. For September 2003 and earlier months, submissions to the SEC by national securities exchanges, the NASD, and the OCC, and various issues of the Nasdaq Factbook.