

SYSTEM NAME AND NUMBER:

SEC-04: Office of the General Counsel Working Files.

SECURITY CLASSIFICATION:

Unclassified.

SYSTEM LOCATION:

Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549.

SYSTEM MANAGER(S):

General Counsel, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549.

AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

Section 13(b) of the Securities Act of 1933, 15 U.S.C. § 77s; rules, regulations, and orders, 15 U.S.C. § 77sss; Appointment and Compensation of Staff and Leasing Authority, 15 U.S.C. § 78d (b); rules, regulations, and orders; annual reports, 15 U.S.C. § 78w; Investment Company Act, rules, regulations, and orders, 15 U.S.C. § 80a-37; and Investment Advisers, rules, regulations, and orders of Commission, 15 U.S.C. § 80b-11.

PURPOSE(S) OF THE SYSTEM:

1. To allow staff to render legal advice and provide legal assistance with respect to SEC investigations, actions, and agency operations.
2. To represent the SEC in judicial and administrative proceedings in which the SEC or its personnel are involved as a party, non-party witness, or as amicus curiae.
3. To manage, track, and report on matters and caseloads handled by staff, and keep the staff informed as to litigation and legal matters which may be of interest to the SEC.

4. To respond to communications made to the SEC and to investigate and make recommendations regarding complaints of misconduct by SEC employees.
5. To conduct investigations, bring proceedings, and render legal advice regarding the suspension or reinstatement of an attorney, accountant or other professional with respect to appearing or practicing before the SEC.
6. To prepare comments on pending legislation or rulemaking and to draft proposed legislation or rules.
7. To review articles, treatises, and speeches by Commission personnel relating to the Commission or to statutes and rules administered by the Commission.
8. To interpret, provide legal guidance, and address legal issues arising under the various Federal statutes and other authorities relevant to the SEC's mission.
9. To draft orders and opinions and render legal advice regarding appeals in administrative proceedings or appeals from actions by self-regulatory organizations or the PCAOB.
10. To provide legal advice, assistance, and/or representation in any other SEC matter where such effort is needed.

CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

Individuals covered by the system include persons involved with or related to cases or matters worked on by the Office of the General Counsel (OGC). Records are maintained on persons being investigated by the SEC, including investigations of attorneys for possible suspension or disbarment from appearing and practicing before the SEC and attorneys applying to be reinstated to appear and practice before the SEC. Records are also maintained on persons involved in litigation with the SEC or litigation of interest to the SEC; persons involved in

acquisitions and leases with the SEC; persons involved in administrative proceedings; persons involved in appeals from actions by self-regulatory organizations or the Public Company Accounting Oversight Board (PCAOB); persons communicating with the SEC; FOIA/Privacy Act requestors; individuals whose conduct or performance raises concerns; individuals who have filed EEO complaints; individuals named in or involved in litigation in which a third-party subpoena is served; Commission personnel seeking review of articles, speeches, or treatises; and SEC personnel against whom complaints have been lodged. Records are also maintained on SEC users of electronic databases maintained by OGC.

CATEGORIES OF RECORDS IN THE SYSTEM:

The categories of records found in this system include: court pleadings, documents and orders filed in civil, administrative, or criminal proceedings, or appeals from actions by self-regulatory organizations or the PCAOB; correspondence detailing requests, complaints, and other topics of interest to the author; investigative material regarding allegations of possible staff misconduct; information relevant to SEC investigations; and other memoranda and materials gathered and prepared by staff in performance of their duties. The specific data elements found in these records may include names, social security numbers, mailing addresses, email addresses, employment histories, employee evaluations, disciplinary actions, case-related communications and notes, and audit logs of user access and activities within electronic databases maintained by OGC.

RECORD SOURCE CATEGORIES:

Records sources include documents related to court pleadings, proceedings and appeals; information obtained through correspondence, via letters, telephone calls, emails or any other form of communication; data obtained from investigative material and any relevant information to SEC investigations; materials and information gathered by staff in the performance of their duties; records gathered during the acquisition process; electronic databases maintained by OGC; other SEC files; and from individuals, including where practicable, those to whom the records relate.

ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND THE PURPOSES OF SUCH USES:

In addition to those disclosures generally permitted under 5 U.S.C. 552a(b) of the Privacy Act, these records or information contained therein may specifically be disclosed outside the Commission as a routine use as follows:

1. To appropriate agencies, entities, and persons when (1) the SEC suspects or has confirmed that there has been a breach of the system of records, (2) The SEC has determined that as a result of the suspected or confirmed breach there is a risk of harm to individuals, the SEC (including its information systems, programs, and operations), the Federal Government, or national security; and (3) the disclosure made to such agencies, entities, and persons is reasonably necessary to assist in connection with the SEC's efforts to respond to the suspected or confirmed breach or to prevent, minimize, or remedy such harm.
2. To other Federal, state, local or foreign law enforcement agencies; securities self-regulatory organizations; and foreign financial regulatory authorities to assist in or coordinate regulatory or law enforcement activities with the SEC.

3. By SEC personnel for purposes of investigating possible violations of, or to conduct investigations authorized by, the Federal securities laws.
4. To national securities exchanges and national securities associations that are registered with the SEC; the Municipal Securities Rulemaking Board; the Securities Investor Protection Corporation; the Public Company Accounting Oversight Board; the Federal banking authorities, including, but not limited to, the Board of Governors of the Federal Reserve System, the Comptroller of the Currency, and the Federal Deposit Insurance Corporation; state securities regulatory agencies or organizations; or regulatory authorities of a foreign government in connection with their regulatory or enforcement responsibilities.
5. In connection with any proceeding where the Federal securities laws are in issue or in which the Commission or past or present members of its staff is a party or otherwise involved in an official capacity.
6. In connection with proceedings by the Commission pursuant to Rule 102(e) of its Rules of Practice, 17 CFR 201.102(e).
7. To a bar association, state accountancy board, or other Federal, state, local, or foreign licensing or oversight authority; or a professional association or self-regulatory authority to the extent that it performs similar functions (including the Public Company Accounting Oversight Board) for investigations or possible disciplinary action.
8. To a Federal, state, local, tribal, or international agency, if necessary to obtain information relevant to the SEC's decision concerning the hiring or retention of an employee; the issuance of a securities clearance; the letting of a contract; or the issuance of a license, grant, or other benefit.
9. To a Federal, state, local tribal, foreign, or international agency in response to its

request for information concerning the hiring or retention of an employee; the issuance of a security clearance; the reporting of an investigation of an employee; the letting of a contract; or the issuance of a license, grant, or other benefit by the requesting agency, to the extent that the information is relevant and necessary to the requesting agency's decision on the matter.

10. To produce summary descriptive statistics and analytical studies, as a data source for management information, in support of the function for which the records are collected and maintained or for related personnel management functions or manpower studies; may also be used to respond to general requests for statistical information (without personal identification of individuals) under the Freedom of Information Act.

11. To any trustee, receiver, master, special counsel, or other individual or entity that is appointed by a court of competent jurisdiction, or as a result of an agreement between the parties in connection with litigation or administrative proceedings involving allegations of violations of the Federal securities laws (as defined in section 3(a)(47) of the Securities Exchange Act of 1934, 15 U.S.C. 78c(a)(47)) or pursuant to the Commission's Rules of Practice, 17 CFR 201.100-900, or the Commission's Rules of Fair Fund and Disgorgement Plans, 17 CFR 201.1100-1106, or otherwise, where such trustee, receiver, master, special counsel, or other individual or entity is specifically designated to perform particular functions with respect to, or as a result of, the pending action or proceeding or in connection with the administration and enforcement by the Commission of the Federal securities law or the Commission's Rules of Practice or the Rules of Fair Fund and Disgorgement Plans.

12. To a trustee in bankruptcy.

13. To any persons during the course of any inquiry, examination, or investigation conducted by the SEC's staff, or in connection with civil litigation or administrative

proceedings, if the staff has reason to believe that the person to whom the record is disclosed may have further information about the matters related therein, and those matters appear to be relevant to the subject matter of the inquiry.

14. To interns, grantees, experts, contractors, and others who have been engaged by the Commission to assist in the performance of a service related to this system of records and who need access to the records for the purpose of assisting the Commission in the efficient administration of its programs, including by performing clerical, stenographic, or data analysis functions, or by reproduction of records by electronic or other means. Recipients of these records shall be required to comply with the requirements of the Privacy Act of 1974, as amended, 5 U.S.C. 552a.

15. In reports published by the Commission pursuant to authority granted in the Federal securities laws (as such term is defined in section 3(a)(47) of the Securities Exchange Act of 1934, 15 U.S.C. 78c(a)(47)), which authority shall include, but not be limited to, section 21(a) of the Securities Exchange Act of 1934, 15 U.S.C. 78u(a).

16. To members of advisory committees that are created by the Commission or by Congress to render advice and recommendations to the Commission or to Congress, to be used solely in connection with their official designated functions.

17. To any person who is or has agreed to be subject to the Commission's Rules of Conduct regarding non-disclosure, particularly 17 CFR 200.735-3(b)(2), or has otherwise agreed to comply with provisions restricting the disclosure of SEC nonpublic information.

18. To a Congressional office from the record of an individual in response to an inquiry from the Congressional office made at the request of that individual.

19. To members of Congress, the press, and the public in response to inquiries relating to

particular Registrants and their activities, and other matters under the Commission's jurisdiction.

20. To prepare and publish information related to violations of the Federal securities laws as provided in 15 U.S.C. 78c(a)(47), as amended.

21. To respond to subpoenas in any litigation or other proceeding.

22. To members of Congress, the Government Accountability Office, or others charged with monitoring the work of the Commission or conducting records management inspections.

23. To any governmental agency, governmental or private collection agent, consumer reporting agency or commercial reporting agency, governmental or private employer of a debtor, or any other person, for collection, including collection by administrative offset, Federal salary offset, tax refund offset, or administrative wage garnishment, of amounts owed as a result of Commission civil or administrative proceedings.

24. To another Federal agency or Federal entity, when the SEC determines that information from this system of records is reasonably necessary to assist the recipient agency or entity in (1) responding to a suspected or confirmed breach or (2) preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity (including its information systems, programs, and operations), the Federal Government, or national security, resulting from a suspected or confirmed breach.

POLICIES AND PRACTICES FOR STORAGE OF RECORDS:

Records are maintained in electronic and paper format. Electronic records are stored in computerized databases and/or electronic storage devices. Paper records and records on electronic storage devices may be stored in locked file rooms and/or file cabinets and/or secured buildings.

POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:

Some hard copy records may be accessed by relevant name, subject, date, and/or internal file numbers, although there is not necessarily a method by which the name of a particular individual can be accessed. For electrically stored information, it is often, but not always, possible to search by relevant name, subject, date, mailing address, email address, internal file number, external case number, security number, record type, matter type, or other relevant case attribute.

POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:

These records are retained for various lengths of time in accordance with the National Archives and Records Administration records schedules. The records will be maintained until they become inactive, at which time they will be retired or destroyed in accordance with the SEC's records retention schedule, as approved by the National Archives and Records Administration.

ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:

Access to SEC facilities, data centers, and information or information systems is limited to authorized personnel with official duties requiring access. SEC facilities are equipped with security cameras and 24-hour security guard service. The physical records may be kept in limited access areas during duty hours and in locked file cabinets and/or locked offices or file rooms at all other times. Computerized records are safeguarded in a secured environment. Security protocols meet the promulgated guidance as established by the National Institute of Standards and Technology (NIST) Security Standards, including Access Control, Data Encryption, and Security Assessment & Authorization

(SA&A). Computerized records are maintained in a secure, password-protected electronic system that will utilize commensurate safeguards that may include: firewalls, intrusion detection and prevention systems, audit logs, and role-based access controls. Additional safeguards will vary by program. All computerized records are protected from unauthorized access through appropriate administrative, operational, and technical safeguards. These safeguards include: restricting access to authorized personnel who have a “need to know”; using locks; and password protection identification features. Contractors and other recipients providing services to the Commission shall be required to maintain equivalent safeguards.

RECORD ACCESS PROCEDURES:

Persons wishing to obtain information on the procedures for gaining access to or contesting the contents of these records may contact the FOIA/PA Officer, Securities and Exchange Commission, 100 F Street, NE, Mail Stop 5100, Washington, DC 20549-2736.

CONTESTING RECORD PROCEDURES:

See Record Access Procedures above.

NOTIFICATION PROCEDURES:

All requests to determine whether this system of records contains a record pertaining to the requesting individual may be directed to the FOIA/PA Officer, Securities and Exchange Commission, 100 F Street, NE, Mail Stop 5100, Washington, DC 20549-2736.

EXEMPTIONS PROMULGATED FOR THE SYSTEM:

Under 5 U.S.C. 552a(k)(2), this system of records is exempted from the following provisions of the Privacy Act, 5 U.S.C. 552a(c)(3), (d), (e)(1), (e)(4)(G), (H), and (I), and (f) and 17 C.F.R. 200.303, 200.304, and 200.306, insofar as it contains

investigatory materials compiled for law enforcement purposes. This exemption is contained in 17 C.F.R. 200.312(a)(5).

HISTORY:

This SORN was last published in full in the Federal Register at 40 FR 39253 (August 27, 1975). Subsequent notices of revision can be found at the following citations:

- 42 FR 36333 (July 14, 1977)
- 46 FR 63439 (December 31, 1981)
- 56 FR 24103 (May 29, 1991)
- 59 FR 27626 (May 27, 1994)
- 62 FR 47884 (September 11, 1997)