

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 60114 / June 15, 2009

ADMINISTRATIVE PROCEEDING
File No. 3-11839

In the Matter of

**CIBC MELLON TRUST
COMPANY,**

Respondent.

**ORDER AMENDING ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTIONS 15(b) AND 17A(c)
OF THE SECURITIES EXCHANGE ACT OF
1934, MAKING FINDINGS AND IMPOSING
REMEDIAL SANCTIONS**

I.

On March 2, 2005, the Securities and Exchange Commission (“Commission”) instituted public administrative proceedings pursuant to Sections 15(b) and 17A(c) of the Securities Exchange Act of 1934 (“Exchange Act”) against CIBC Mellon Trust Company (“CIBC Mellon Trust” or the “Respondent”).

II.

In anticipation of those proceedings, Respondent consented to the entry of an Order Instituting Administrative Proceedings Pursuant to Sections 15(b) and 17A(c) of the Securities Exchange Act of 1934, Making Findings and Imposing Remedial Sanctions (“the 2005 Order”).¹ The 2005 Order censured CIBC Mellon and directed it to comply with various undertakings.

Among the undertakings required by the 2005 Order, CIBC Mellon undertook, prior to issuing or transferring any restricted securities for an issuer with securities registered pursuant to Section 12 of the Exchange Act, to obtain an attorney opinion letter authorizing such issuance or transfer. 2005 Order at Section IV. B., paragraph 7.

III.

Respondent has submitted an Amended Offer of Settlement (the “Offer”) proposing to modify its obligation to obtain an attorney opinion letter prior to issuing or transferring restricted securities as described in the 2005 Order at Section IV. B., paragraph 7, which the Commission has determined to accept. Solely for purposes of these proceedings and any other proceedings brought

¹ See Securities Exch. Act Rel. No. 51297, Mar. 2, 2005, Admin. Proc. File No. 3-11839.

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 it and the subject matter of these proceedings, which are admitted, CIBC Mellon consents to the entry of this Order Amending Order Instituting Administrative Proceedings Pursuant to Sections 15(b) and 17A(c) of the Securities Exchange Act of 1934, Making Findings and Imposing Remedial Sanctions, as set forth below.

IV.

The Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent's Offer.

Accordingly, IT IS HEREBY ORDERED that:

A. Section IV. B., paragraph 7 of the 2005 Order is amended as follows to order:

(7) beginning 30 days from the date of the entry of this Order for a period of five years (ending on March 2, 2010), CIBC Mellon Trust shall, before it issues or transfers any restricted securities for an issuer with securities registered pursuant to Section 12 of the Exchange Act, whether or not CIBC Mellon Trust is the registered transfer agent for such issuer: (i) obtain an attorney opinion letter authorizing such issuance or transfer to any person known by CIBC Mellon Trust to be in the United States; (ii) obtain an attorney opinion letter authorizing the removal of any restrictive legends in connection with the transfer of all securities registered pursuant to Section 12 of the Exchange Act for a period of one year after the date the certificate bearing the restrictive legend was issued; (iii) place appropriate legends on all certificates of restricted stock sent by it to any person in the United States identifying such stock as restricted; (iv) enter and maintain appropriate stop orders relating to such restricted securities; and

B. With the exception of Section IV. A. set forth above, all other findings, remedial sanctions and undertakings in the 2005 Order remain in full effect.

By the Commission.

Elizabeth M. Murphy
Secretary