

**REQUEST OR AUTHORITY  
TO DISPOSE OF RECORDS**

*(See Instructions on Reverse)*

TO: GENERAL SERVICES ADMINISTRATION,  
NATIONAL ARCHIVES AND RECORDS SERVICE, WASHINGTON, D.C. 20408

1. FROM (AGENCY OR ESTABLISHMENT)  
**Securities and Exchange Commission**

2. MAJOR SUBDIVISION  
**Enforcement Division**

3. MINOR SUBDIVISION

4. NAME OF PERSON WITH WHOM TO CONFER

**NATHAN L. HARRISON**

5. TEL. EXT.

**523-5583**

6. CERTIFICATE OF AGENCY REPRESENTATIVE:

*RG 266*

LEAVE BLANK	
DATE RECEIVED <b>AUG 11 1975</b>	JOB NO. <b>NC-266-76-1</b>
NOTIFICATION TO AGENCY	
In accordance with the provisions of 44 U.S.C. 3303a the disposal request, including amendments, is approved except for items that may be stamped "disposal not approved" or "with-drawn" in column 10.	
Date <b>10-9-75</b>	Archivist of the United States <i>James B. Rhoads</i>

I hereby certify that I am authorized to act for this agency in matters pertaining to the disposal of the agency's records; that the records proposed for disposal in this Request of 3 page(s) are not now needed for the business of this agency or will not be needed after the retention periods specified.

*8/7/75 Charles A. Moore*  
(Date) (Signature of Agency Representative)

**CHARLES A. MOORE**  
RECORDS OFFICER  
(Title)

7. ITEM NO.	8. DESCRIPTION OF ITEM (With Inclusive Dates or Retention Periods)	9. SAMPLE OR JOB NO.	10. ACTION TAKEN
	<p>The Securities and Exchange Commission was created under authority of the Securities Exchange Act of 1934 (48 Stat. 881; 15 U.S.C. 78a to 78jj), and was organized on July 2, 1934. The general objective of the statutes administered by the Securities and Exchange Commission is to provide the fullest possible disclosure to the investing public, and protect the interests of the public and investors against malpractices in the securities and financial markets.</p> <p>The Commission's enforcement activities are designed to secure compliance with the Federal securities laws administered by the Commission and the rules and regulations adopted thereunder. These activities include measures to compel obedience to the disclosure requirements of the registration and other provisions of the acts, to prevent fraud and deception in the purchase and sale of securities, to obtain court orders enjoining acts and practices which operate as a fraud upon investors or otherwise violate the laws, to revoke the registrations of brokers and dealers and investment advisers who willfully engage in such acts and practices, to suspend or expel from national securities exchanges or the National Association of Securities Dealers, Inc., any member or officer who has violated any provision of the Federal securities laws, and to prosecute persons who have engaged in fraudulent activities or other willful violations of those laws. In addition, attorneys or accountants who violate the securities laws face possible loss of their privilege to practice before the Commission.</p>		

*Copy to Agency & NCW 10-15-75*

*3 items*

REQUEST FOR AUTHORITY TO DISPOSE OF RECORDS—Continuation Sheet

7. ITEM NO.	8. DESCRIPTION OF ITEM (WITH INCLUSIVE DATES OR RETENTION PERIODS)	9. SAMPLE OR JOB NO.	10. ACTION TAKEN
1.	<p>Each of the acts administered by the Commission authorizes investigations to determine if violations have occurred. Most are conducted by the Commission's regional offices. Evidence thus established of law violations in the purchase and sale of securities is used in appropriate administrative proceedings to revoke registration or in actions instituted in Federal courts to restrain or enjoin such activities. Where the evidence tends to establish fraud or other willful violations of the securities laws, the facts are referred to the Attorney General for criminal prosecution of the offender. The Division of Enforcement has responsibility for all investigative and enforcement activities (until August 1972 this responsibility was held by the Division of Trading and Markets).</p> <p>INVESTIGATIVE CASE FILES (also known as "complaint cases" and "general assignment files"), including case files relating to PRELIMINARY INVESTIGATIONS.</p> <p>Transfer to Federal Records Center (FRC) 1 year after date of closing.</p> <p>a. The Division of Enforcement, prior to the transfer of closed case files to FRC, will select a sample of not more than three (3) percent of the cases, and the Office of Records will segregate this sample from the remainder of the files transferred to FRC. Sample cases, which may be among those mentioned in the SEC's <u>Annual Report</u>, must meet one or more of the following criteria:</p> <ol style="list-style-type: none"> <li>1. A case may be regarded as important for its legal impact on the interpretation of securities statutes or SEC rules.</li> <li>2. A case may be regarded as important for its effect on the operations of the SEC, the securities industry, or a segment of the national economy.</li> <li>3. A case may be regarded as important for the intensity of public interest in it.</li> <li>4. A case may be regarded as important for its respondents, in terms of the involvement of noteworthy individuals or influential concerns.</li> <li>5. A case may be regarded as important for the unusual nature of the violative activity.</li> <li>6. A case may be regarded as important in terms of issues of international law and cooperation.</li> <li>7. A case may be regarded as important for the possible dollar amount of liability to respondents or losses to investors.</li> </ol>		

\* See p. 3.

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	<p><u>Disposition:</u> PERMANENT. Offer to National Archives 25 years after date of closing.</p> <p>b. All other case files.</p> <p><u>Disposition:</u> Temporary. Destroy 25 years after date of closing.</p> <p>2. CORPORATE AND BUSINESS RECORDS, consisting of records obtained in the course of investigations but which have not been and cannot be returned to their owners.</p> <p><u>Disposition:</u> Temporary. Transfer to FRC 1 year after date of closing of case. Destroy 9 years after date of transfer to FRC.</p> <p>* If the Division of Enforcement believes that the 3 percent limit will preclude the selection of certain important cases, it will consult with the Records Appraisal Staff of NARS, which will determine whether more than 3 percent of the cases should be selected.</p>		