



**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
100 F Street, N.E.
Mail Stop 5720-B
Washington, DC 20549**

DIVISION OF ENFORCEMENT

**Helaine Schwartz
Senior Counsel
Telephone: (202) 551-4826**

May 27, 2011

SENT VIA UPS & SMAIL

Deloitte Touche Tohmatsu CPA Ltd.
c/o Douglas Cox, Esq.
Gibson, Dunn & Crutcher
1050 Connecticut Avenue, N.W.
Washington, DC 20036-5306

Re: In the Matter Longtop Financial Technologies Limited HO-11698

Dear Mr. Cox,

The staff of the Securities and Exchange Commission is conducting an investigation in the matter identified above. The enclosed subpoena has been issued to Deloitte Touche Tohmatsu CPA Ltd. ("DTT") as part of this investigation. In your telephone conversation with the staff of the Commission on May 23, 2011, you represented that you would accept service on behalf of DTT. This subpoena requires DTT to give us documents.

Please read the subpoena and this letter carefully. This letter answers some questions you may have about the subpoena. You should also read the enclosed SEC Form 1662. DTT must comply with the subpoena. DTT may be subject to a fine and/or imprisonment if it does not.

Producing Documents

What materials do I have to produce?

The subpoena requires DTT to give us the documents described in the attachment to the subpoena. DTT must provide these documents by June 10, 2011. The attachment to the subpoena defines some terms (such as "document") before listing what DTT must provide.

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c/o Douglas Cox, Esq.
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Please note that if copies of a document differ in any way, they are considered separate documents and DTT must send each one. For example, if DTT has two copies of the same letter, but only one of them has handwritten notes on it, DTT must send both the clean copy and the one with notes.

If DTT prefers, it may send us photocopies of the originals. The Commission cannot reimburse DTT for the copying costs. The copies must be identical to the originals, including even faint marks or print. If DTT chooses to send copies, DTT must keep the originals in a safe place. The staff will accept the copies for now, but may require DTT to produce the originals later.

If DTT does send us photocopies, please put an identifying notation on each page of each document to indicate that it was produced by DTT, and number the pages of all the documents submitted. (For example, if DTT sends documents to the staff, it may number the pages B-1, B-2, B-3, etc., in a blank corner of the documents.) Please make sure the notation and number do not conceal any writing or marking on the document. If DTT sends us originals, please do not add any identifying notations.

Do I need to send anything else?

Please enclose a list briefly describing each item DTT sends. The list should state which paragraph(s) in the subpoena attachment each item responds to.

Please also include a cover letter stating whether DTT believes it has met its obligations under the subpoena by searching carefully and thoroughly for everything called for by the subpoena, and sending it all to us.

In addition, please have the custodian of records, or other person familiar with the company's recordkeeping practices, complete the enclosed Declaration Certifying Records of Regularly Conducted Business Activity, as applicable.

What if I do not send everything described in the attachment to the subpoena?

The subpoena requires DTT to send all the materials described in it. If, for any reason -- including a claim of attorney-client privilege -- DTT does not produce something called for by the subpoena, DTT should submit a list of what it is not producing. The list should describe each item separately, noting:

- its author(s);
- its date;
- its subject matter;
- the name of the person who has the item now, or the last person known to have it;
- the names of everyone who ever had the item or a copy of it, and the names of everyone who was told the item's contents; and

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c/o Douglas Cox, Esq.
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- the reason DTT did not produce the item.

If DTT withholds anything on the basis of a claim of attorney-client privilege or attorney work product protection, DTT should also identify the attorney and client involved.

Where should I send the materials?

Please send the materials to:

Helaine Schwartz
U.S. Securities and Exchange Commission
Division of Enforcement
100 F Street, N.E.
Mail stop 5720-B
Washington, D.C. 20549

Other Important Information

May I have a lawyer help me respond to the subpoena?

Yes. DTT has the right to consult with and be represented by its own lawyer in this matter. We cannot give legal advice.

What will the Commission do with the materials I send?

The enclosed SEC Form 1662 includes a List of Routine Uses of information provided to the Commission. This form has other important information for you. Please read it carefully.

Has the Commission determined that anyone has done anything wrong?

This investigation is a non-public, fact-finding inquiry. We are trying to determine whether there have been any violations of the federal securities laws. The investigation and the subpoena do not mean that we have concluded that DTT or anyone else has broken the law. Also, the investigation does not mean that we have a negative opinion of any person, entity, or security.

Important Policy Concerning Settlements

Please note that, in any manner in which enforcement action is ultimately deemed to be warranted, the Division of Enforcement will not recommend any settlement to the Commission unless the party wishing to settle certifies, under penalty of perjury, that all documents responsive to Commission subpoenas and formal and informal document requests in this matter have been produced.

Deloitte Touche Tohmatsu CPA Ltd.
c/o Douglas Cox, Esq.
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I have read this letter, the subpoena, and the SEC Form 1662, but I still have questions. What should I do?

If you have any other questions, you may call me at (202) 551-4826, or Lisa Deitch, my Assistant Director at (202) 551-4999.

Sincerely,

A handwritten signature in cursive script that reads "Helaine Schwartz".

Helaine Schwartz
Senior Counsel

Enclosures: Subpoena, SEC Form 1662, Declaration Certifying Records of Regularly Conducted Business Activity, SEC Data Delivery Standards



SUBPOENA

UNITED STATES OF AMERICA

SECURITIES AND EXCHANGE COMMISSION

In the Matter of Longtop Financial Technologies Limited HO-11698

To: Deloitte Touche Tohmatsu CPA Ltd.
c/o Douglas Cox, Esq.
Gibson, Dunn & Crutcher
1050 Connecticut Avenue, N.W.
Washington, DC 20036-5306

☒ **YOU MUST PRODUCE** everything specified in the Attachment to this subpoena to officers of the Securities and Exchange Commission, at the place, date and time specified below.

Helaine Schwartz, U.S. Securities and Exchange Commission, 100 F St., N.E.,
Mail Stop 5720-B, Washington, DC 20549 on or before June 10, 2011.

☐ **YOU MUST TESTIFY** before officers of the Securities and Exchange Commission, at the place, date and time specified below.

FEDERAL LAW REQUIRES YOU TO COMPLY WITH THIS SUBPOENA.

Failure to comply may subject you to a fine and/or imprisonment.

By: Helaine Schwartz
Helaine Schwartz
Senior Counsel
(202) 551-4826

Date: May 27, 2011

I am an officer of the Securities and Exchange Commission authorized to issue subpoenas in this matter. The Securities and Exchange Commission has issued a formal order authorizing this investigation under Section 20(a) of the Securities Act of 1933 and Section 21(a) of the Securities Exchange Act of 1934.

NOTICE TO WITNESS: If you claim a witness fee or mileage, submit this subpoena with the claim voucher.

ATTACHMENT TO May 27, 2011 SUBPOENA TO
Deloitte Touche Tohmatsu CPA Ltd.

A. Definitions and Instructions

1. The terms , Deloitte Touche Tohmatsu CPA Ltd. ("DTT"), "you" or "your" mean DTT and all of its U.S. and non-U.S. parents, subsidiaries, divisions, affiliates, predecessors, successors, officers, directors, partners, limited partners, employees, agents, independent contractors, and individuals and entities used by DTT in the performance of any services to its audit clients, as well as aliases, code names, trade names, or business names used by, or formerly used by, any of the foregoing. This includes any affiliated and unaffiliated outside firms, foreign offices, and individuals used by DTT in the performance of any services to its audit clients, or that participated in the performance of these services, or whose work was relied upon by DTT in the performance of these services.

2. The term Longtop Financial Technologies Limited ("Longtop") means Longtop and all of its agents, representatives, divisions, groups, parents, subsidiaries, consolidated Variable-Interest Entities, subdivisions, predecessors, successors, and affiliated entities, and the present and former officers, directors, employees, partners, principals, representatives, and agents of any of the foregoing entities.

3. The term "document" includes, but is not limited to, all records, materials and other tangible forms of expression in your possession or custody, or under your control, whether originals, copies, annotated copies, drafts or final versions, and however created, produced, stored or maintained, including, but not limited to, working papers, audit documentation, charts, lists, logs, spreadsheets, financial information or analyses, books, papers, files, notes, memoranda, reports, schedules, charts, lists, transcriptions, correspondence, telegrams, telexes, wire messages, telephone messages, calendars, diaries, budgets, invoices, audio and video recordings, electronic mail, text messages, electronic data compilations, computer disks (or hard copy of the data contained on such disks), and other electronic media, microfilm, microfiche, and storage devices.

4. The term "working papers" includes, but is not limited to, top files, financial statement files, planning files, correspondence files, administrative files, internal control files, SEC-related files, desk files, bank and other audit confirmations, bank statements, permanent files, indices or legends that outline the contents of or describe the referencing system and abbreviations used in the working papers, and all documents relied upon in order for DTT to render its audit or attestation reports regarding Longtop, including all audit reports of affiliated or non-affiliated accounting firms.

5. Reference to a person shall also include that person's trusts, affiliates, employees, agents, partners, and independent contractors, as well as aliases, code names, trade names, or business names used by, or formerly used by, any of the foregoing.

6. Reference to an entity shall also include that entity's parents, subsidiaries, affiliates, predecessors, successors, officers, directors, employees, agents, partners, and

independent contractors, as well as aliases, code names, trade names, or business names used by, or formerly used by, any of the foregoing.

7. The disjunctive ("or") shall be deemed to include the conjunctive ("and"), and the conjunctive ("and") shall be deemed to include the disjunctive ("or"); and each of the functional words "each," "every," "any" and "all" shall be deemed to include each of the other functional words.

8. The term "communication" includes any transmittal or receipt of information, whether by chance or prearranged, formal or informal, oral, written or electronic, and includes without limitation: conversations, meetings and discussions in person; conversations, meetings and discussions by telephone; and written correspondence through the use of the mails, courier services, electronic media (such as electronic mail), and telephone lines and wires.

9. A communication or document "concerning," "involving," "relating," "related," or "which relates" to any given subject means any communication or document that constitutes, contains, discusses, embodies, evidences, reflects, identifies, states, refers to, deals with, bears upon, or is in any way pertinent to that subject, including documents concerning the preparation of other documents.

10. Documents produced pursuant to this attachment shall be produced in the order in which they appear in your files and shall not be shuffled or otherwise rearranged. Documents that in their original condition were stapled, clipped, or otherwise fastened together shall be produced in that form.

11. Electronic mail produced pursuant to this attachment shall be provided in its original electronic format on a CD-ROM disk with a label clearly identifying the disk as containing material responsive to this attachment and indicating the request to which the documents are responsive. For the time being, you need not provide hard copies of electronic mail messages that are produced in electronic format.

12. Provide a list of the documents you produce, indicating in each instance the request to which the document is responsive. Also, identify and generally describe all requested documents that you do not produce and indicate the location of each such document and your reason for not producing it.

13. If you withhold any document based on a claim of privilege, please provide the following information as to each such document: (a) the author(s); (b) the date the document was created; (c) each person who received a copy of the document or was informed of its contents; (d) the person who now has the document or was last known to have it; (e) the general subject matter of the document; and (f) the privilege asserted.

14. If any documents responsive to this subpoena were in your possession, custody, or control at some time in the past, but are no longer available, provide a list of such documents, indicating in each instance the request to which the document was

responsive. Please provide the following information with respect to each such document: (a) the author(s); (b) the date the document was created; (c) each person who received a copy of the document or was informed of its contents; (d) the person who now has the document or was last known to have it; (e) the general subject matter of the document; (f) a detailed description of the document; and (g) a detailed and complete explanation of why such document is no longer in your possession, custody, or control.

15. No agreement by the Securities and Exchange Commission or its staff purporting to modify, limit, or otherwise vary this subpoena is binding on the Commission or its staff unless confirmed or acknowledged in writing by the Commission or its staff.

B. Production of Documents

Produce both the original Chinese documents and English translations.

Unless otherwise specified, the time period applicable to these requests is January 1, 2007, to the present.

Produce the following in your possession, custody, or control:

1. Documents related to DTT's resignation as Longtop's auditor;
2. Documents relating to, or referenced in DTT's May 22, 2011, letter to Longtop's Audit Committee pursuant to Section 10A of the Securities Exchange Act of 1934;
3. Documents sufficient to identify each and every DTT employee who provides, or has provided services to Longtop, his/her full name(s) in Chinese and English, titles, duties, nationality, passport number (non-US citizen) or Social Security number (US citizen or resident), resident identity card number, all current work and personal addresses, telephone numbers, fax numbers, and electronic mail addresses, name of spouse, date of birth, height, and weight, and each financial institution where he/she has an account. In lieu of producing such documents, you may produce such information in consolidated form in a single document.
4. For each and every partner, officer, shareholder, or direct or indirect beneficial owner of DTT currently working or assigned to work, on a permanent or temporary basis in the United States, produce documents sufficient to identify his/her name(s), each of his/her business and residential address(es) in the United States, and each of his/her business and residential telephone number(s) in the United States.
5. Produce documents reflecting DTT's document retention, alteration, destruction, storage and archiving policies and practices.
6. All documents concerning any engagement by, or services rendered to Longtop

during the period January 1, 2007 to the present, including but not limited to quarterly reviews, annual audits, reviews of interim financial information, concurring partner reviews, negative assurance reviews, acquisition reviews, letters for underwriters or other requesting parties, general accounting, business, or tax advice, reports, and services relating to Longtop's filings with the U.S. Securities and Exchange Commission including but not limited to registration statements and Longtop's Initial Public Offering. Such documents should include, but not be limited to:

- a. All documents concerning planning for the audit or review of Longtop's financial statements, including but not limited to, working papers (*Electronic working papers should be produced in native format organized by how the files were originally maintained and with all electronic links intact*), supporting materials, audit confirmations, bank statements, bank confirmations, planning memoranda, audit programs, materiality assessments, representation letters, engagement letters, and general, permanent, desk, bulk, billing and correspondence files; and
 - b. Documents identifying all services provided by DTT to Longtop, including but not limited to, time-sheets, invoices/bills, payment history, and other documents reflecting fees charged by DTT for audit, interim review, audit related, consulting, and other non-audit services. Documents should identify the amount of fees for each audit and review billed to and/or paid by Longtop to all affiliated and unaffiliated outside firms, foreign offices, or individuals.
7. Produce all personal and desk files of persons who provided services, worked on the audits and interim reviews concerning Longtop. Also produce all diaries, calendars or other organization or scheduling logs of members of the engagement team that relate to meetings, contacts, and conversations concerning Longtop.
8. Produce all documents reflecting communications concerning the services rendered to Longtop referred to in Paragraph (4) above including, but not limited to:
 - a. All communications between or among the audit engagement team including any affiliated or unaffiliated outside firm or individual. Include documents relating to or memorializing any meetings, telephone conversations or communications with Longtop's management, employees, directors, Board of Directors, or any committee of the Board of Directors;
 - b. All communications between or among DTT and Longtop, and/or any officer, director, employee, or agent of Longtop; and
 - c. All communications between or among DTT and any third party concerning the audits or interim reviews, including business intelligence reports,

investigative reports, or similar documents.

9. Produce all emails relating to Longtop from January 1, 2007 to the present.

[FOR FOREIGN RECORDS]

**DECLARATION OF *[Insert Name]* CERTIFYING RECORDS
OF REGULARLY CONDUCTED BUSINESS ACTIVITY**

I, the undersigned, *[insert name]*, declare that:

1. I am employed by *[insert name of company]* as *[insert position]* and by reason of my position am authorized and qualified to make this declaration. *[if possible supply additional information as to how person is qualified to make declaration, e.g., I am custodian of records, I am familiar with the company's recordkeeping practices or systems, etc.]*
2. I further certify that the documents *[attached hereto or submitted herewith]* and stamped *[insert bates range]* are true copies of records that were:
 - (a) made at or near the time of the occurrence of the matters set forth therein, by, or from information transmitted by, a person with knowledge of those matters;
 - (b) kept in the course of regularly conducted business activity; and
 - (c) made by the regularly conducted business activity as a regular practice.
3. I understand that a false statement in this declaration could subject me to criminal penalty under the laws of *[country where declaration is signed]*.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on *[date]* at *[place of execution]*.

[Name]

SEC Data Delivery Standards

The following document describes the technical requirements for electronic productions produced to the Securities and Exchange Commission. Any proposed formats other than what is listed below (including databases) should not be produced without discussions and approval from the legal and technical staff of the Division of Enforcement. The SEC uses Concordance 9.58 and Concordance Image 4.5 to review their electronic document collections.

General Instructions

1. Provide a cover letter with each production which includes the Bates range and a general description of the documents and/or the custodian(s). The cover letter should also summarize the number of records, images, emails and attachments in the production. ***The cover letter MUST be imaged and provided as the first record in the delimited text file for all preferred formats discussed below.***
2. Produce documents in the same form that it was created or maintained. Documents created or stored electronically should not be produced in hard copy.
3. Deliver data on CD, DVD, or hard drive. The smallest number of media is required. If the collection is large enough to fit onto a hard drive, the SEC can provide one, if needed.
4. Label all media submitted. Include on the label at least the following information: case number, production date, Bates range and disk number, if applicable.
5. Organize all productions by custodian unless otherwise instructed.
6. Provide all productions free of computer viruses.
7. Provide all passwords for documents, files, or compressed archives provided in the production under a separate cover.
8. Overview of preferred formats for production
 - a. Paper Documents - Scanned paper converted/processed to TIFF files, Bates numbered, and includes OCR text
 - b. Email Collections – Electronic mail converted/processed to TIFF files for the email and attachment(s), Bates numbered, includes a link to the email or native file, and includes full text.
 - c. Native Files – Electronic documents converted/processed to TIFF files, Bates numbered, includes a link to the native file, and includes full text.

Paper Documents

- 1) **Image files.** Images must be Group IV TIFF files (single or multi-page files). All images should be Bates numbered. The number of files per folder should be limited to 1,000 files.
- 2) **Delimited Text file.** At a minimum, this file must contain an IMAGEID field (image key used to reference images in Concordance Image). The image key must be unique, **fixed length**, and CANNOT be the Bates number of the document. If you change the length of the image key in a subsequent production, the production will be rejected. Bates numbers (endorsed on the documents and included in the delimited text file) MUST be delivered in a consistent manner for sorting purposes. For example, if the first production delivered is Bates stamped ABC-0000001-ABC-0005267, subsequent productions with the same prefix must have the same format (spaces, dashes, etc.) and the same number of digits. For example ABC 0005268, ABC0005268 or ABC-00005268 is not acceptable. The delimited text file must also include a header record. The delimiters for the file must be as follows:

Comma – ASCII character	20
Quote - “ “	254
Newline - “ “	174

SEC Data Delivery Standards

- 3) **OCR Text.** The OCR text provided to the SEC can be delivered two ways. (1) The OCR text can be delivered as multi-page ASCII files. The name of the file must match the IMAGEID field. (2) The OCR text can be included in the Delimited Text file (OCRTEXT field).

If possible (regardless of delivery method), please place page markers at the beginning or end of each OCR text page as shown:

*** LA000001 ***

The data surrounded by *** is the Concordance Image ImageID (see example below).

- 4) **Concordance Image Cross-Reference file.** The Concordance Image cross-reference file is a comma delimited file consisting of six fields per line. There must be a line in the cross-reference file for every image in the database. The format for the file is as follows:

ImageID, VolumeLabel, ImageFilePath, DocumentBreak, FolderBreak, BoxBreak, PageCount

ImageID: The unique designation that Concordance and Concordance Image use to identify an image.

VolumeLabel: Optional.

ImageFilePath: The full path to the image file.

DocumentBreak: If this field contains the letter "Y," then this is the first page of a document. If this field is blank, then this page is not the first page of a document.

FolderBreak: Leave empty.

BoxBreak: Leave empty.

PageCount: Optional.

SEC Data Delivery Standards

Sample Data

Delimited Text file:

 FIRSTBATES  LASTBATES   IMAGEID 
 MT00000001   MT00000002   IMG0000001 
 MT00000003   MT00000004   IMG0000003 
 MT00000005   MT00000006   IMG0000005 

Concordance Image Cross-reference File:

IMG0000001,,E:\001\00010001.TIF,Y,,,
IMG0000002,,E:\001\00010002.TIF,,,,
IMG0000003,,E:\001\00010003.TIF,Y,,,
IMG0000004,,E:\001\00010004.TIF,,,,
IMG0000005,,E:\001\00010005.TIF,Y,,,
IMG0000006,,E:\001\00010006.TIF,,,,

SEC Data Delivery Standards

Multi-page OCR Text File (IMG0000001.txt):

*** IMG0000001 ***

Protocol Regarding Data and Document Migration

This Protocol Regarding Data and Document Migration ("Protocol"), effective as of February 1, 2002, applies to all Enron employees in North America who are transferring from Enron Corp. or its affiliates (collectively, "Enron") to UBS AG or its affiliates (collectively, "UBS"). All data must be migrated by Friday, February 8, 2002.

In General

Enron has agreed to provide UBS with the information and data that is necessary to operate the gas and power business in North America, subject to the limitations in Section II below. This Protocol will address how employees transferring to UBS should migrate the data or documents that they are entitled to have and that will be necessary for them to do their job at UBS. Employees should migrate only the data that is absolutely necessary for them to perform their job at UBS. If there is a doubt as to whether the information is necessary, the data should not be migrated at this time. If it is deemed necessary in the future, it can be obtained from Enron at that time, using the instructions contained in Exhibit 5.

This Protocol applies to data and information stored in all locations, including files, office computers, home computers, portable devices (such as laptop computers, Blackberry or other handhelds), or other such devices. Laptops should contain only information that is approved for migration.

All employees transferring to UBS must comply with the record preservation order of the U.S. Bankruptcy Court, as described below. All information that is migrated is subject to review by government investigators. To ensure compliance with this Protocol, Enron will conduct random audits of information selected for migration.

II. Limitations on Information to Be Migrated

- * Employees should migrate only information that is absolutely necessary to perform their jobs at UBS.
- * No information on Enron's transactions or business deals that occurred prior to February 8, 2002 may be migrated to UBS without prior approval of the Enron Legal Department.
- * No information about an Enron customer, other than contact and address information, should be migrated to UBS without prior approval of the Enron Legal Department. * Information protected by confidentiality restrictions shall not be migrated to UBS without prior approval by the Enron Legal Department.

III. Migration of Electronic Data

Electronic data may be migrated to UBS, subject to the limitations described in Section II above. All migration of electronic data must be complete by midnight on Thursday, February 7, 2002.

ECd-000006469

CONFIDENTIAL

SEC Data Delivery Standards

*** IMG0000002 ***

A. Electronic Mail

1. E-Mail Address. Employees transferring to UBS will be provided a new email address (in most cases, the new address will be: first name.last name@ubswenergy.com). IT will set the system to send an automatic response to any external e-mails sent to an Enron email address with the details of the individual's new UBS address.

2. Copies of Migrated E-Mail. Employees transferring to UBS will not have access to their Enron electronic mailbox after the transaction closes. Employees transferring to UBS must copy all electronic mail items they wish to retain, subject to the restrictions described in Section II above, in accordance with instructions attached as Exhibit I to this Protocol.

B. Contact List, Calendar, and Tasks

The contact list, calendar, tasks, and notes contained in Microsoft Outlook or other office management software programs will be transferred by IT to employees' UBS workstation on February 8, 2002.

If, however, those applications contain confidential data or other inappropriate or unnecessary information as described in Section II above, then each employee should print such information and then delete it from the system before February 8, 2002. Printouts should be provided to Richard Sanders (EB3827) or Harlan Murphy (EB3811) in the Enron Legal Department.

Portable email devices should be cleared of all information that is not migrated pursuant to this Protocol.

C. Common Drives (O and M)

Employees who wish to transfer permissible data from common drives to UBS should copy that data to the following drive: UBSWE O:. Each employee will be responsible for this task, and each employee will be responsible for compliance with the restrictions set forth in this Protocol. (Lists of documents, directories, or folders to be transferred that were previously provided to IT will not be taken into consideration.) Written instructions on performing these tasks are attached as Exhibit 2.

D. H Drive

All compliant information stored in the H drive should be copied to a new UBS H drive in accordance with the instructions attached as Exhibit 3. Any information not transferred to the new UBS H drive should be left in the former Enron H drive.

E. C Drive

Because the C Drive may physically be moved to UBS, the procedure for C Drive migration differs slightly from that of the other drives. This procedure will require extra care on the part of the user.

If an employee has information that should not be migrated to UBS, please call the Resolution Center at x3-1411 for assistance. If an employee's C-Drive does not contain the file C:\ThMP\TRNEDO..ckc 2

ECd-000006470

CONFIDENTIAL

SEC Data Delivery Standards

Data File with OCR text (first record):

bFIRSTBATESb bLASTBATESb bIMAGEIDb bOCRTEXTb
 bMT00000001b bMT00000002b bIMG0000001b b*** IMG0000001 ***@@Protocol Regarding Data and Document Migration@@This Protocol Regarding Data and Document Migration ("Protocol"), effective as of February 1, 2002, applies to all Enron employees in North America who are transferring from Enron Corp. or its affiliates (collectively, "Enron") to UBS AG or its affiliates (collectively, "UBS"). All data must be migrated by Friday, February 8, 2002. In General Enron has agreed to provide UBS with the information and data that is necessary to operate the gas and power business in North America, subject to the limitations in Section II below. This Protocol will address how employees transferring to UBS should migrate the data and documents that they are entitled to have and that will be necessary for them to do their job at UBS. Employees should migrate only the data that is absolutely necessary for them to perform their job at UBS. If there is a doubt as to whether the information is necessary, the data should not be migrated at this time. If it is deemed necessary in the future, it can be obtained from Enron at that time, using the instructions contained in Exhibit 5. This Protocol applies to data and information stored in all locations, including files, office computers, home computers, portable devices (such as laptop computers, Blackberry or other handhelds), or other such devices. Laptops should contain only information that is approved for migration. All employees transferring to UBS must comply with the record preservation order of the U.S. Bankruptcy Court, as described below. All information that is migrated is subject to review by government investigators. To ensure compliance with this Protocol, Enron will conduct random audits of information selected for migration. II. Limitations on Information to Be Migrated * Employees should migrate only information that is absolutely necessary to perform their jobs at UBS. * No information 01) Enron's transactions or business deals that occurred prior to February 8, 2002 may be migrated to UBS without prior approval of the Enron Legal Department. * No information about an Enron customer, other than contact and address information, should be migrated to UBS without prior approval of the Enron Legal Department. * Information protected by confidentiality restrictions shall not be migrated to UBS without prior approval by the Enron Legal Department. III. Migration of Electronic Data Electronic data may be migrated to UBS, subject to the limitations described in Section II above. All migration of electronic data must be complete by midnight on Thursday, February 7, 2002. ECd-000006469 CONFIDENTIAL *** IMG0000002 *** 2/5, 1) 2) A. Electronic Mail 1. E-Mail Address. Employees transferring to UBS will be provided a new email address (in most cases, the new address will be: first.name.last.name@ubswenergy.com). IT will set the system to send an automatic response to any external e-mails sent to an Enron email address with the details of the individual's new UBS address. 2. Copies of Migrated E-Mail. Employees transferring to UBS will not have access to their Enron electronic mailbox after the transaction closes. Employees transferring to UBS must copy all electronic mail items they wish to retain, subject to the restrictions described in Section II above, in accordance with instructions attached as Exhibit I to this Protocol. B. Contact List, Calendar, and Tasks The contact list, calendar, tasks, and notes contained in Microsoft Outlook or other office management software programs will be transferred by IT to employees' UBS workstation on February 8, 2002. If, however, those applications contain confidential data or other inappropriate or unnecessary information as described in Section II above, then each employee should print such information and then delete it from the system before February 8, 2002. Printouts should be provided to Richard Sanders (EB3827) or Harlan Murphy (EB3811) in the Enron Legal Department. Portable email devices should be cleared of all information that is not migrated pursuant to this Protocol. C. Common Drives (0 and M) Employees who wish to transfer permissible data from common drives to UBS should copy that data to the following drive: UBSWE 0:. Each employee will be responsible for this task, and each employee will be responsible for compliance with the restrictions set forth in this Protocol. (Lists of documents, directories, or folders to be transferred that were previously provided to IT will not be taken into consideration.) Written instructions on performing these tasks are attached as Exhibit 2. D. H Drive All compliant information stored in the H drive should be copied to a new UBS H drive in accordance with the instructions attached as Exhibit 3. Any information not transferred to the new UBS H drive should be left in the former Enron H drive. E. C Drive Because the C Drive may physically be moved to UBS, the procedure for C Drive migration differs slightly from that of the other drives. This procedure will require extra care on the part of the user. If an employee has information that should not be migrated to UBS, please call the Resolution Center at x3-1411 for assistance. If an employee's C-Drive does not contain the MP\TRNEDO..ckc 2 ECd-000006470 CONFIDENTIAL

SEC Data Delivery Standards**Email Collections****Preferred Format: Delimited Text with Images and Native Attachments**

- 1) **Image files.** The producing party will provide a TIFF image for each page of the email and attachment(s). Images must be Group IV TIFF files (single or multi-page files). All images should be Bates numbered. The number of TIFF files per folder should be limited to 1,000 files. Refer to the Paper Documents section for Bates and image key numbering rules.
- 2) **Native files.** The producing party will provide a copy of the email and native attachment files. The number of native files per folder should be limited to 1,000 files.
- 3) **Delimited Text file.** The text and metadata of the email and the attachment(s) is extracted and entered in the appropriate fields and provided as an ASCII delimited text file. The email will be the "*parent*" and the attachment(s) will be the "*child*." An email may have more than one *child*. The *child* attachment's Bates number will be listed in the *parent* email's coded fields under *CHILD_BATES*. If there is more than one attachment, list the first Bates number of each attachment and separate them by semi-colons (;). The *parent* email's Bates number will be listed in the *child(s)* attachment(s) under *PARENT_BATES*. The *child/children* will immediately follow the parent record. The following is a field definition table of the data requested, including sample data for an email and an attachment.

Sample Data - Email

Field	Sample Data	Comment
FIRSTBATES	BT 000001	First Bates number of email
LASTBATES	BT 000008	Last Bates number of email
BEGATTACH	BT 000001	First Bates number of attachment range
ENDATTACH	BT 000015	Last Bates number of attachment range
PARENT_BATES	BT 000001	First Bates number of parent email
CHILD_BATES	BT 000009; BT 000012	First Bates number of "child" attachment(s); can be more than one Bates number listed; depends on number of attachments
CUSTODIAN	John Smith	Mailbox where the email resided
FROM	John Smith	Sender
TO	Janice Coffman	Recipient(s)
CC	Frank Thompson	Carbon copy recipient(s)
BCC	John Cain	Blind carbon copy recipient(s)
SUBJECT	Board Meeting Minutes for 7/1/03	Subject of the email
DATE_SENT	10/10/2005	Date the email was sent
TIME_SENT	07:05 PM	Time the email was sent; must be a separate field and

SEC Data Delivery Standards

		cannot be combined with the DATE_SENT field
LINK	D:\SEC Production\BT 000001.msg	Hyperlink to the email; should be named per the FIRSTBATES number
FILE_EXTEN	MSG	The file extension of the email; will vary depending on the email format
AUTHOR		Empty for email
DATE_CREATED		Empty for email
TIME_CREATED		Empty for email
DATE_MOD		Empty for email
TIME_MOD		Empty for email
DATE_ACCESSD		Empty for email
TIME_ACCESSD		Empty for email
PRINTED_DATE		Empty for email
FILE_SIZE	5,952	Size of email in KB
INTFILEPATH	Personal Folders\Deleted Items\Board Meeting Minutes for 7/1/03.msg	Location of email
TEXT	<p>From: Smith, John [XYZ Corp] Sent: Friday, July 11, 2003 4:42 PM To: Coffman, Janice [CDT Corp] Subject: Board Meeting Minutes for 7/1/03</p> <p>Janice; Attached is a copy of the July Board Meeting Minutes for your review. Please let me know if you have any questions.</p> <p>John Smith Assistant Director Information Technology Phone: (202) 555-1111 Fax: (202) 555-1112 Email: jsmith@xyz.com</p>	Text of the email

Sample Data - Attachment

Field	Sample Data	Comment
FIRSTBATES	BT 000009	First Bates number of attachment
LASTBATES	BT 000011	Last Bates number of attachment
BEGATTACH	BT 000001	First Bates number of the attachment range
ENDATTACH	BT 000015	Last Bates number of the attachment range
PARENT_BATES	BT 000001	First Bates number of parent

SEC Data Delivery Standards

		email
CHILD_BATES		
CUSTODIAN	John Smith	Mailbox where the email resided
FROM		Empty for attachment
TO		Empty for attachment
CC		Empty for attachment
BCC		Empty for attachment
SUBJECT		Empty for attachment
DATE_SENT		Empty for attachment
TIME_SENT		Empty for attachment
LINK	D:\SEC Production\BT 000009.doc	Hyperlink to the native attachment named per the FIRSTBATES number
FILE_EXTEN	DOC (attachment – ex. Word document)	The file extension will vary depending on the document type
AUTHOR	John Smith	Attachment/native file metadata
DATE_CREATED	10/08/2005	Attachment metadata
TIME_CREATED	07:05 PM	Time the attachment was created; must be a separate field and cannot be combined with the DATE_CREATED field.
DATE_MOD	10/19/2005	Attachment metadata
TIME_MOD	07:05 PM	Time the attachment was modified; must be a separate field and cannot be combined with the DATE_MOD field.
DATE_ACCESSD	10/10/2005	Attachment metadata
TIME_ACCESSD	07:05 PM	Time the attachment was accessed; must be a separate field and cannot be combined with the DATE_ACCESSD field.
PRINTED_DATE	10/19/2005	Attachment metadata
FILE_SIZE	765,952	Size of file in KB
INTFILEPATH	Personal Folders\Deleted Items\Board Meeting Minutes for 7/1/03.msg\Meeting Minutes.doc	Path where attachment file was stored
TEXT	Meeting Minutes for Teleconference 10/1/03 Discussion over employee stock options transpired. Decision was made to offer the options as part of the employee's Christmas bonus. Announcement was made regarding Roland Moore	Text of the attachment

SEC Data Delivery Standards

	being promoted to Assistant Director	
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The delimited text file must include a header record. The delimiters for the file must be as follows:

Comma – ASCII character 20
 Quote - “ “ 254
 Newline - “ “ 174

- 4) **Full Text.** When the full text is not provided in the ASCII delimited text file or if text exceeds 12MB in the TEXT field, the full text provided to the SEC can be delivered as multi-page ASCII files. The name of the file must match the image key field. Any document in which text cannot be extracted should be OCR'd, particularly in the case of PDFs without embedded text.
- 5) **Concordance Image Cross-Reference file.** The Concordance Image cross-reference file is a comma delimited file consisting of six fields per line. There must be a line in the cross-reference file for every image in the database.

We will also accept the following formats:

PST – a personal storage file native to Microsoft Outlook. You must provide any necessary passwords or decryption.

NSF – a personal storage file native to Lotus Notes. You must provide any necessary passwords or decryption.

Native Files**Preferred Format: Delimited Text with Images and Links to Native Files:**

1. **Image files.** The producing party will provide a TIFF image of the native files. Images must be Group IV TIFF files (single or multi-page files). All images should be Bates numbered. The number of TIFF files per folder should be limited to 1,000 files. Refer to the Paper Documents section for Bates and image key numbering rules.
2. **Native files.** The producing party will provide a copy of the native files. The number of native files per folder should be limited to 1,000 files.
3. **Delimited Text file.** An ASCII delimited file containing the metadata associated with the file, text extracted from the native file, and a directory path to the native file. The fields to be included in the production are as follows:

<u>FIELD</u>	<u>SAMPLE DATA</u>	<u>COMMENT</u>
FIRSTBATES	GT000001	First Bates number of native file
LASTBATES	GT000001	Last Bates number of native file
CUSTODIAN	John Smith	Individual from whom the documents originated

SEC Data Delivery Standards

LINK	D:\SEC Production\GT000001.doc	Hyperlink to native file named per the FIRSTBATES number
AUTHOR	John Smith	
DATE_CREATED	10/08/2005	
TIME_CREATED	07:05 PM	Time the document was created; must be a separate field and cannot be combined with the DATE_CREATED field.
DATE_MOD	10/09/2005	
TIME_MOD	07:05 PM	Time the document was modified; must be a separate field and cannot be combined with the DATE_MOD field.
DATE_ACCESSSD	10/10/2005	
TIME_ACCESSSD	07:05 PM	Time the attachment was accessed; must be a separate field and cannot be combined with the DATE_ACCESSSD field.
PRINTED_DATE	10/10/2005	
FILE_SIZE	765,952	Size of file in KB
PATH	J:\SHARED\SMITHJ\Meeting Minutes.doc	Path where native file was stored
TEXT	<p>Meeting Minutes for Teleconference 10/1/03</p> <p>Discussion over employee stock options transpired. Decision was made to offer the options as part of the employee's Christmas bonus.</p> <p>Announcement was made regarding Roland Moore being promoted to Assistant Director</p>	Text extracted from native file.

The delimited text file must include a header record. The delimiters for the file must be as follows:

Comma – ASCII character 20
Quote - “ “ 254
Newline - “ “ 174

- 4) **Full Text.** When the full text is not provided in the ASCII delimited text file or if text exceeds 12MB in the TEXT field, the full text provided to the SEC can be delivered as multi-page ASCII files. The name of the file must match the image key field. Any document in which text cannot be extracted should be OCR'd, particularly in the case of PDFs without embedded text.

SEC Data Delivery Standards

- 5) **Concordance Image Cross-Reference file.** The Concordance Image cross-reference file is a comma delimited file consisting of six fields per line. There must be a line in the cross-reference file for every image in the database.

Optional Format:

Native files will be delivered in Custodian named folders.

If PDFs are delivered, all PDF files must meet the following requirements:

1. All PDFs must be unitized i.e. each PDF represents a discrete document; a single PDF cannot contain multiple documents
2. All PDFs must contain embedded text to include all discernable words within the document, not selected text.
3. If Bates endorsed, the PDF file will be named as the Bates range, with ALL document text contained within.

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

**Supplemental Information for Persons Requested to Supply
Information Voluntarily or Directed to Supply Information
Pursuant to a Commission Subpoena**

A. False Statements and Documents

Section 1001 of Title 18 of the United States Code provides as follows:

Whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies, conceals or covers up by any trick, scheme, or device a material fact, or makes any false, fictitious or fraudulent statements or representations, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined under this title or imprisoned not more than five years, or both.

B. Testimony

If your testimony is taken, you should be aware of the following:

1. *Record.* Your testimony will be transcribed by a reporter. If you desire to go off the record, please indicate this to the Commission employee taking your testimony, who will determine whether to grant your request. The reporter will not go off the record at your, or your counsel's, direction.
2. *Counsel.* You have the right to be accompanied, represented and advised by counsel of your choice. Your counsel may advise you before, during and after your testimony; question you briefly at the conclusion of your testimony to clarify any of the answers you give during testimony; and make summary notes during your testimony solely for your use. If you are accompanied by counsel, you may consult privately.

If you are not accompanied by counsel, please advise the Commission employee taking your testimony whenever during your testimony you desire to be accompanied, represented and advised by counsel. Your testimony will be adjourned to afford you the opportunity to arrange to do so.

You may be represented by counsel who also represents other persons involved in the Commission's investigation. This multiple representation, however, presents a potential conflict of interest if one client's interests are or may be adverse to another's. If you are represented by counsel who also represents other persons involved in the investigation, the Commission will assume that you and counsel have discussed and resolved all issues concerning possible conflicts of interest. The choice of counsel, and the responsibility for that choice, is yours.

3. *Transcript Availability.* Rule 6 of the Commission's Rules Relating to Investigations, 17 CFR 203.6, states:

A person who has submitted documentary evidence or testimony in a formal investigative proceeding shall be entitled, upon written request, to procure a copy of his documentary evidence or a transcript of his testimony on payment of the appropriate fees: *Provided, however,* That in a nonpublic formal investigative proceeding the Commission may for good cause deny such request. In any event, any witness, upon proper identification, shall have the right to inspect the official transcript of the witness' own testimony.

If you wish to purchase a copy of the transcript of your testimony, the reporter will provide you with a copy of the appropriate form. Persons requested to supply information voluntarily will be allowed the rights provided by this rule.

4. *Perjury.* Section 1621 of Title 18 of the United States Code provides as follows:

Whoever . . . having taken an oath before a competent tribunal, officer, or person, in any case in which a law of the United States authorizes an oath to be administered, that he will testify, declare, depose, or certify truly . . . willfully and contrary to such oath states or subscribes any material matter which he does not believe to be true . . . is guilty of perjury and shall, except as otherwise expressly provided by law, be fined under this title or imprisoned not more than five years or both . . .

5. *Fifth Amendment and Voluntary Testimony.* Information you give may be used against you in any federal, state, local or foreign administrative, civil or criminal proceeding brought by the Commission or any other agency.

You may refuse, in accordance with the rights guaranteed to you by the Fifth Amendment to the Constitution of the United States, to give any information that may tend to incriminate you or subject you to fine, penalty or forfeiture.

If your testimony is not pursuant to subpoena, your appearance to testify is voluntary, you need not answer any question, and you may leave whenever you wish. Your cooperation is, however, appreciated.

6. *Formal Order Availability.* If the Commission has issued a formal order of investigation, it will be shown to you during your testimony, at your request. If you desire a copy of the formal order, please make your request in writing.

C. Submissions and Settlements

Rule 5(c) of the Commission's Rules on Informal and Other Procedures, 17 CFR 202.5(c), states:

Persons who become involved in . . . investigations may, on their own initiative, submit a written statement to the Commission setting forth their interests and position in regard to the subject matter of the investigation. Upon request, the staff, in its discretion, may advise such persons of the general nature of the investigation, including the indicated violations as they pertain to them, and the amount of time that may be available for preparing and submitting a statement prior to the presentation of a staff recommendation to the Commission for the commencement of an administrative or injunction proceeding. Submissions by interested persons should be forwarded to the appropriate Division Director or Regional Director with a copy to the staff members conducting the investigation and should be clearly referenced to the specific investigation to which they relate. In the event a recommendation for the commencement of an enforcement proceeding is presented by the staff, any submissions by interested persons will be forwarded to the Commission in conjunction with the staff memorandum.

The staff of the Commission routinely seeks to introduce submissions made pursuant to Rule 5(c) as evidence in Commission enforcement proceedings, when the staff deems appropriate.

Rule 5(f) of the Commission's Rules on Informal and Other Procedures, 17 CFR 202.5(f), states:

In the course of the Commission's investigations, civil lawsuits, and administrative proceedings, the staff, with appropriate authorization, may discuss with persons involved the disposition of such matters by consent, by settlement, or in some other manner. It is the policy of the Commission, however, that the disposition of any such matter may not, expressly or impliedly, extend to any criminal charges that have been, or may be, brought against any such person or any recommendation with respect thereto. Accordingly, any person involved in an enforcement matter before the Commission who consents, or agrees to consent, to any judgment or order does so solely for the purpose of resolving the claims against him in that investigative, civil, or administrative matter and not for the purpose of resolving any criminal charges that have been, or might be, brought against him. This policy reflects the fact that neither the Commission nor its staff has the authority or responsibility for instituting, conducting, settling, or otherwise disposing of criminal proceedings. That authority and responsibility are vested in the Attorney General and representatives of the Department of Justice.

D. Freedom of Information Act

The Freedom of Information Act, 5 U.S.C. 552 (the "FOIA"), generally provides for disclosure of information to the public. Rule 83 of the Commission's Rules on Information and Requests, 17 CFR 200.83, provides a procedure by which a person can make a written request that information submitted to the Commission not be disclosed under the FOIA. That rule states that no determination as to the validity of such a request will be made until a request for disclosure of the information under the FOIA is received. Accordingly, no response to a request that information not be disclosed under the FOIA is necessary or will be given until a request for disclosure under the FOIA is received. If you desire an acknowledgment of receipt of your written request that information not be disclosed under the FOIA, please provide a duplicate request, together with a stamped, self addressed envelope.

E. Authority for Solicitation of Information

Persons Directed to Supply Information Pursuant to Subpoena. The authority for requiring production of information is set forth in the subpoena. Disclosure of the information to the Commission is mandatory, subject to the valid assertion of any legal right or privilege you might have.

Persons Requested to Supply Information Voluntarily. One or more of the following provisions authorizes the Commission to solicit the information requested: Sections 19 and/or 20 of the Securities Act of 1933; Section 21 of the Securities Exchange Act of 1934; Section 321 of the Trust Indenture Act of 1939; Section 42 of the Investment

Company Act of 1940; Section 209 of the Investment Advisers Act of 1940; and 17 CFR 202.5. Disclosure of the requested information to the Commission is voluntary on your part.

F. Effect of Not Supplying Information

Persons Directed to Supply Information Pursuant to Subpoena. If you fail to comply with the subpoena, the Commission may seek a court order requiring you to do so. If such an order is obtained and you thereafter fail to supply the information, you may be subject to civil and/or criminal sanctions for contempt of court. In addition, if the subpoena was issued pursuant to the Securities Exchange Act of 1934, the Investment Company Act of 1940, and/or the Investment Advisers Act of 1940, and if you, without just cause, fail or refuse to attend and testify, or to answer any lawful inquiry, or to produce books, papers, correspondence, memoranda, and other records in compliance with the subpoena, you may be found guilty of a misdemeanor and fined not more than \$1,000 or imprisoned for a term of not more than one year, or both.

Persons Requested to Supply Information Voluntarily. There are no direct sanctions and thus no direct effects for failing to provide all or any part of the requested information.

G. Principal Uses of Information

The Commission's principal purpose in soliciting the information is to gather facts in order to determine whether any person has violated, is violating, or is about to violate any provision of the federal securities laws or rules for which the Commission has enforcement authority, such as rules of securities exchanges and the rules of the Municipal Securities Rulemaking Board. Facts developed may, however, constitute violations of other laws or rules. Information provided may be used in Commission and other agency enforcement proceedings. Unless the Commission or its staff explicitly agrees to the contrary in writing, you should not assume that the Commission or its staff acquiesces in, accedes to, or concurs or agrees with, any position, condition, request, reservation of right, understanding, or any other statement that purports, or may be deemed, to be or to reflect a limitation upon the Commission's receipt, use, disposition, transfer, or retention, in accordance with applicable law, of information provided.

H. Routine Uses of Information

The Commission often makes its files available to other governmental agencies, particularly United States Attorneys and state prosecutors. There is a likelihood that information supplied by you will be made available to such agencies where appropriate. Whether or not the Commission makes its files available to other governmental agencies is, in general, a confidential matter between the Commission and such other governmental agencies.

Set forth below is a list of the routine uses which may be made of the information furnished.

1. To coordinate law enforcement activities between the SEC and other federal, state, local or foreign law enforcement agencies, securities self regulatory organizations, and foreign securities authorities.
2. By SEC personnel for purposes of investigating possible violations of, or to conduct investigations authorized by, the federal securities laws.
3. Where there is an indication of a violation or potential violation of law, whether civil, criminal or regulatory in nature, and whether arising by general statute or particular program statute, or by regulation, rule or order issued pursuant thereto, the relevant records in the system of records may be referred to the appropriate agency, whether federal, state, or local, a foreign governmental authority or foreign securities authority, or a securities self-regulatory organization charged with the responsibility of investigating or prosecuting such violation or charged with enforcing or implementing the statute or rule, regulation or order issued pursuant thereto.
4. In 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.
5. To a federal, state, local or foreign governmental authority or foreign securities authority maintaining civil, criminal or other relevant enforcement information or other pertinent information, such as current licenses, if necessary to obtain information relevant to an agency decision concerning the hiring or retention of an employee, the issuance of a security clearance, the letting of a contract, or the issuance of a license, grant or other benefit.
6. To a federal, state, local or foreign governmental authority or foreign securities authority, in response to its request, in connection with 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.

7. In connection with proceedings by the Commission pursuant to Rule 102(e) of its Rules of Practice, 17 CFR 201.102(e).
8. When considered appropriate, records in this system may be disclosed to a bar association, the American Institute of Certified Public Accountants, a state accountancy board or other federal, state, local or foreign licensing or oversight authority, foreign securities authority, or professional association or self regulatory authority performing similar functions, for possible disciplinary or other action.
9. In connection with investigations or disciplinary proceedings by a state securities regulatory authority, a foreign securities authority, or by a self regulatory organization involving one or more of its members.
10. As a data source for management information for production of summary descriptive statistics and analytical studies in support of the function for which the records are collected and maintained or for related personnel management functions or manpower studies, and to respond to general requests for statistical information (without personal identification of individuals) under the Freedom of Information Act or to locate specific individuals for personnel research or other personnel management functions.
11. In connection with their regulatory and enforcement responsibilities mandated by 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 state or foreign laws regulating securities or other related matters, records may be disclosed to national securities associations that are registered with the Commission, the Municipal Securities Rulemaking Board, the Securities Investor Protection Corporation, 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 or law enforcement agencies or organizations, or regulatory law enforcement agencies of a foreign government, or foreign securities authority.
12. 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 the Commission's Rules of Practice, 17 CFR 201.100 - 900, 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 laws or the Commission's Rules of Practice.
13. To any persons during the course of any inquiry or investigation conducted by the Commission's staff, or in connection with civil litigation, 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 appeared to be relevant at the time to the subject matter of the inquiry.
14. To any person with whom the Commission contracts to reproduce, by typing, photocopy or other means, any record within this system for use by the Commission and its staff in connection with their official duties or to any person who is utilized by the Commission to perform clerical or stenographic functions relating to the official business of the Commission.
15. Inclusion in reports published by the Commission pursuant to authority granted in 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)).
16. To members of advisory committees that are created by the Commission or by the Congress to render advice and recommendations to the Commission or to the 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, 17 CFR 200.735-1 to 735-18, and who assists in the investigation by the Commission of possible violations of federal securities laws (as defined in Section 3(a)(47) of the Securities Exchange Act of 1934, 15 U.S.C. 78c(a)(47)), in the preparation or conduct of enforcement actions brought by the Commission for such violations, or otherwise in connection with the Commission's enforcement or regulatory functions under the federal securities laws.
18. Disclosure may be made 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 respond to inquiries from Members of Congress, the press and the public which relate to specific matters that the Commission has investigated and to matters under the Commission's jurisdiction.

20. To prepare and publish information relating to violations of the federal securities laws as provided in 15 U.S.C. 78u(a), as amended.
21. To respond to subpoenas in any litigation or other proceeding.
22. To a trustee in bankruptcy.
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.

* * * * *

Small Business Owners: The SEC always welcomes comments on how it can better assist small businesses. If you have comments about the SEC's enforcement of the securities laws, please contact the Office of Chief Counsel in the SEC's Division of Enforcement at 202-551-4933 or the SEC's Small Business Ombudsman at 202-551-3460. If you would prefer to comment to someone outside of the SEC, you can contact the Small Business Regulatory Enforcement Ombudsman at <http://www.sba.gov/ombudsman> or toll free at 888-REG-FAIR. The Ombudsman's office receives comments from small businesses and annually evaluates federal agency enforcement activities for their responsiveness to the special needs of small business.