

- Rule 230. Enforcement and Disciplinary Proceedings: Availability of Documents for Inspection and Copying
- Rule 231. Enforcement and Disciplinary Proceedings: Production of Witness Statements.
- Rule 232. Subpoenas.
- Rule 233. Depositions Upon Oral Examination.
- Rule 234. Depositions Upon Written Questions.
- Rule 235. Introducing Prior Sworn Statements of Witnesses into the Record.
- Rule 240. Settlement.
- Rule 250. Motion for Summary Disposition.

Rules Regarding Hearings

- Rule 300. Hearings.
- Rule 301. Hearings to Be Public.
- Rule 302. Record of Hearings.
- Rule 310. Failure to Appear at Hearings: Default
- Rule 320. Evidence: Admissibility.
- Rule 321. Evidence: Objections and Offers of Proof.
- Rule 322. Evidence: Confidential Information, Protective Orders.
- Rule 323. Evidence: Official Notice.
- Rule 324. Evidence: Stipulations.
- Rule 325. Evidence: Presentation Under Oath or Affirmation.
- Rule 326. Evidence: Presentation, Rebuttal and Cross-examination.
- Rule 340. Proposed Findings, Conclusions and Supporting Briefs.
- Rule 350. Record in Proceedings Before Hearing Officer; Retention of Documents; Copies.
- Rule 351. Transmittal of Documents to Secretary; Record Index; Certification.
- Rule 360. Initial Decision of Hearing Officer.

Appeal to the Commission and Commission Review

- Rule 400. Interlocutory Review.
- Rule 401. Issuance of Stays.
- Rule 410. Appeal of Initial Decisions by Hearing Officers.
- Rule 411. Commission Consideration of Initial Decisions by Hearing Officers.
- Rule 420. Appeal of Determinations by Self-Regulatory Organizations.
- Rule 421. Commission Consideration of Determinations by Self-Regulatory Organizations.
- Rule 430. Appeal of Actions Made Pursuant to Delegated Authority.
- Rule 431. Commission Consideration of Actions Made Pursuant to Delegated Authority.
- Rule 450. Briefs Filed with the Commission.
- Rule 451. Oral Argument Before the Commission.
- Rule 452. Additional Evidence.
- Rule 460. Record Before the Commission.
- Rule 470. Reconsideration.
- Rule 490. Receipt of Petitions for Judicial Review Pursuant to 28 U.S.C. 2112(a)(1).

Rules Relating to Temporary Orders and Suspensions

- Rule 500. Expedited Consideration of Proceedings.
- Rule 510. Temporary Cease-and-Desist Orders: Application Process.
- Rule 511. Temporary Cease-and-Desist Orders: Notice; Procedures for Hearing.

- Rule 512. Temporary Cease-and-Desist Orders: Issuance After Notice and Opportunity for Hearing.
- Rule 513. Temporary Cease-and-Desist Orders: Issuance Without Prior Notice and Opportunity For Hearing.
- Rule 514. Temporary Cease-and-Desist Orders: Judicial Review; Duration.
- Rule 520. Suspension of Registration of Brokers, Dealers, or other Exchange Act-Registered Entities: Application.
- Rule 521. Suspension of Registration of Brokers, Dealers, or other Exchange Act-Registered Entities: Notice and Opportunity for Hearing on Application.
- Rule 522. Suspension of Registration of Brokers, Dealers, or other Exchange Act-Registered Entities: Issuance and Review of Order.
- Rule 523. [Reserved].
- Rule 524. Suspension of Registrations: Duration.
- Rule 530. Initial Decision on Permanent Order: Timing for Submitting Proposed Findings and Preparation of Decision.
- Rule 531. Initial Decision on Permanent Order: Effect on Temporary Order.
- Rule 540. Appeal and Commission Review of Initial Decision Making a Temporary Order Permanent.
- Rule 550. Summary Suspensions Pursuant to Exchange Act Section 12(k)(1)(A).

Rules Regarding Disgorgement and Penalty Payments

- Rule 600. Interest on Sums Disgorged.
- Rule 601. Prompt Payment of Disgorgement, Interest and Penalties.
- Rule 610. Submission of Proposed Plan of Disgorgement.
- Rule 611. Contents of Plan of Disgorgement; Provisions for Payment.
- Rule 612. Notice of Proposed Plan of Disgorgement and Opportunity for Comment by Non-Parties.
- Rule 613. Order Approving, Modifying or Disapproving Proposed Plan of Disgorgement.
- Rule 614. Administration of Plan of Disgorgement.
- Rule 620. Right to Challenge Order of Disgorgement.
- Rule 630. Inability to Pay Disgorgement, Interest or Penalties.

Form

- 209.1. Form D-A: Disclosure of Assets and Financial Information.

General Rules

- Rule 100. Scope of the Rules of Practice

(a) Unless provided otherwise, these Rules of Practice govern proceedings before the Commission under the statutes that it administers.

(b) These rules do not apply to:

(1) investigations, except where made specifically applicable by the Rules Relating to Investigations, part 203 of this chapter; or

(2) actions taken by the duty officer pursuant to delegated authority under 17 CFR 200.43.

Comment: The Rules of Practice govern a wide range of Commission processes, including Commission-initiated enforcement and disciplinary proceedings, proceedings to review disciplinary actions initiated by self-regulatory organizations and certain other self-regulatory decisions, proceedings to review Commission staff decisions made pursuant to delegated authority, and proceedings in which an exemptive application is contested and a hearing ordered. Certain agency processes are specifically excluded from the scope of the Rules. First, Commission investigations are not governed by the Rules unless a rule explicitly provides otherwise. *See, e.g.,* Rule 240 (concerning offers of settlement); *see also* 17 CFR 203.8 (service of subpoenas in formal investigations is governed by Rule 232). Second, these Rules do not cover an appeal from a decision of the duty officer. Rules governing appeals of such decisions are contained in 17 CFR 200.43(c).

Each rule indicates whether that rule applies generally to all proceedings, or only to a particular category of proceedings, such as ones in which an order instituting proceedings has been entered. A majority of the Rules address procedures in those matters where the Commission has ordered an evidentiary hearing pursuant to an order instituting proceedings. When an order instituting proceedings has been entered, it may specify particular procedures to be used in the proceeding to which it applies.

The Administrative Procedure Act ("APA"), 5 U.S.C. 551 *et seq.*, is the source of various provisions of the Rules. In addition, in any particular proceeding the APA may govern the Rules or the specific procedures that the Commission is required to employ. Which requirements of the Administrative Procedure Act are applicable to a particular Commission proceeding depends on the language of the statute authorizing the proceeding. An adjudication is subject to the requirements of 5 U.S.C. 554, 556 and 557 if the Commission is authorized by statute to make its determination "on the record, after notice and opportunity for an agency hearing." Such adjudications are often referred to as "on the record" or formal adjudications. Other adjudications, including those where the Commission is authorized by statute to make its determination "after opportunity for hearing," are often referred to as informal adjudications. *See* Rules 191 and 326 and associated comments.