

§ 200.30-4

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(g) Notwithstanding anything in the foregoing, in any case in which the Director of the Division of Market Regulation believes it appropriate, he may submit the matter to the Commission.

[37 FR 16795, Aug. 19, 1972]

EDITORIAL NOTE: For FEDERAL REGISTER citations affecting §200.30-3 see the List of CFR Sections Affected, which appears in the Finding Aids section of the printed volume and on GPO Access.

§ 200.30-4 Delegation of authority to Director of Division of Enforcement.

Pursuant to the provisions of Pub. L. No. 100-181, 101 Stat. 1254, 1255 (15 U.S.C. 78d-1, 78d-2), the Securities and Exchange Commission hereby delegates, until the Commission orders otherwise, the following functions to the Director of the Division of Enforcement to be performed by him or under his direction by such other person or persons as may be designated from time to time by the Chairman of the Commission.

(a)(1) To designate officers empowered to administer oaths and affirmations, subpoena witnesses, compel their attendance, take evidence, and require the production of any books, papers, correspondence, memoranda, contracts, agreements, or other records in the course of investigations instituted by the Commission pursuant to section 19(b) of the Securities Act of 1933 (15 U.S.C. 77s(b)), section 21(b) of the Securities Exchange Act of 1934 (15 U.S.C. 78u(b)), section 18(c) of the Public Utility Holding Company Act of 1935 (15 U.S.C. 79r(c)), section 42(b) of the Investment Company Act of 1940 (15 U.S.C. 80a-41(b)) and section 209(b) of the Investment Advisers Act of 1940 (15 U.S.C. 80b-9(b)).

(2) In nonpublic investigative proceedings, to grant requests of persons to procure copies of the transcript of their testimony under §203.6 of this chapter.

(3) To terminate and close all investigations authorized by the Commission pursuant to section 20 of the Securities Act of 1933 (15 U.S.C. 77t), section 21 of the Securities Exchange Act of 1934 (15 U.S.C. 78u), section 18 of the Public Utility Holding Company Act of 1935 (15 U.S.C. 79r), section 42 of the In-

vestment Company Act of 1940 (15 U.S.C. 80a-41) and section 209 of the Investment Advisers Act of 1940 (15 U.S.C. 80b-9).

(4) To terminate the authority to administer oaths and affirmations, subpoena witnesses, compel their attendance, take evidence, and require the production of any books, papers, correspondence, memoranda, contracts, agreements, or other records in the course of investigations instituted by the Commission pursuant to section 19(b) of the Securities Act of 1933 (15 U.S.C. 77s(b)), section 21(b) of the Securities Exchange Act of 1934 (15 U.S.C. 78u(b)), section 18(c) of the Public Utility Holding Company Act of 1935 (15 U.S.C. 79r(c)), section 42(b) of the Investment Company Act of 1940 (15 U.S.C. 80a-41(b)) and section 209(b) of the Investment Advisers Act of 1940 (15 U.S.C. 80b-9(b)).

(5) To grant or deny applications made pursuant to Rule 193 of the Commission's Rules of Practice, §201.193 of this chapter, provided, that, in the event of a denial, the applicant shall be notified that such a denial may be appealed to the Commission for review.

(6) To notify the Securities Investor Protection Corporation ("SIPC") of facts concerning the activities and the operational and financial condition of any registered broker or dealer which is or appears to be a member of SIPC and which is in or approaching financial difficulty within the meaning of section 5 of the Securities Investor Protection Act of 1970, as amended, 15 U.S.C. 78aaa *et seq.*

(7) To administer the provisions of §240.24c-1 of this chapter; provided that access to nonpublic information as defined in such section shall be provided only with the concurrence of the head of the Commission division or office responsible for such information or the files containing such information.

(8) Pursuant to Rule 204-2(j)(3)(ii) (§275.204-2(j)(3)(ii) of this chapter) under the Investment Advisers Act of 1940 (15 U.S.C. 80b-1 *et seq.*), to make written demands upon non-resident investment advisers subject to the provisions of such rule to furnish to the Commission true, correct, complete and current copies of any or all books and records which such non-resident

investment advisers are required to make, keep current or preserve pursuant to any provision of any rule or regulation of the Commission adopted under the Investment Advisers Act of 1940, or any part of such books and records which may be specified in any such demand.

(9) To administer the provisions of Section 24(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78x(d)).

(10) To institute subpoena enforcement proceedings in federal court to seek an order compelling the production of documents or an individual's appearance for testimony pursuant to subpoenas issued pursuant to paragraph (a)(1) of this section in connection with investigations pursuant to section 19(b) of the Securities Act of 1933 (15 U.S.C. 77s(b)), section 21(b) of the Securities Exchange Act of 1934 (15 U.S.C. 78u(b)), section 18(c) of the Public Utilities Holding Company Act of 1935 (15 U.S.C. 79r(c)), section 42(b) of the Investment Company Act of 1940 (15 U.S.C. 80a-41(b)) and section 209(b) of the Investment Advisers Act of 1940 (15 U.S.C. 80b-9(b)).

(11) To authorize staff to appear in federal bankruptcy court to preserve Commission claims in connection with investigations pursuant to section 19(b) of the Securities Act of 1933 (15 U.S.C. 77s(b)), section 21(b) of the Securities Exchange Act of 1934 (15 U.S.C. 78u(b)), section 18(c) of the Public Utility Holding Company Act of 1935 (15 U.S.C. 79r(c)), section 42(b) of the Investment Company Act of 1940 (15 U.S.C. 80a-41(b)) and section 209(b) of the Investment Advisers Act of 1940 (15 U.S.C. 80b-9(b)).

(b) Notwithstanding anything in the foregoing, in any case in which the Director of the Division of Enforcement believes it appropriate, he may submit the matter to the Commission.

[37 FR 16796, Aug. 19, 1972, as amended at 37 FR 25166, Nov. 28, 1972; 40 FR 14748, Apr. 2, 1975; 44 FR 22716, Apr. 17, 1979; 44 FR 50835, Aug. 30, 1979; 44 FR 76774, Dec. 28, 1979; 45 FR 7781, Feb. 5, 1980; 47 FR 26822, June 22, 1982; 49 FR 12206, Mar. 29, 1984; 52 FR 12148, Apr. 15, 1987; 54 FR 24331, June 7, 1989; 58 FR 52419, Oct. 8, 1993; 59 FR 23794, May 9, 1994; 60 FR 14628, Mar. 20, 1995; 60 FR 32794, June 23, 1995; 61 FR 20721, May 8, 1996]

§ 200.30-5 Delegation of authority to Director of Division of Investment Management.

Pursuant to the provisions of Pub. L. 87-592, 76 Stat. 394 (15 U.S.C. 78d-1, 78d-2), the Securities and Exchange Commission hereby delegates, until the Commission orders otherwise, the following functions to the Director of the Division of Investment Management, to be performed by him or under his direction by such person or persons as may be designated from time to time by the Chairman of the Commission:

(a) With respect to the Investment Company Act of 1940 (15 U.S.C. 80a-1 *et seq.*):

(1) Except as otherwise provided in this section, to issue notices, under § 270.0-5 of this chapter, with respect to applications for orders under the Act and the rules and regulations thereunder and, with respect to section 8(f) of the Act (15 U.S.C. 80a-8(f)), in cases where no application has been filed, where, upon examination, the matter does not appear to the Director to present significant issues that have not been previously settled by the Commission or to raise questions of fact or policy indicating that the public interest or the interest of investors warrants that the Commission consider the matter.

(2) Except as otherwise provided in this section, to authorize the issuance of orders where a notice, under § 270.0-5 of this chapter, has been issued and no request for a hearing has been received from any interested person within the period specified in the notice and the Director believes that the matter presents no significant issues that have not been previously settled by the Commission and it does not appear to the Director to be necessary in the public interest or the interest of investors that the Commission consider the matter.

(3) To permit the withdrawal of applications pursuant to the Act (15 U.S.C. 80a-1 *et seq.*)

(4) In connection with the mailing of reports to stockholders and the filing with the Commission of registration statements and of reports:

(i) To grant reasonable extensions of time, upon a showing of good cause and that it would not be contrary to the