



**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
MIAMI REGIONAL OFFICE  
SUITE 1800  
801 BRICKELL AVENUE  
MIAMI, FLORIDA 33131  
(305) 982-6300**

Drew D. Panahi  
To Call Writer Directly:  
(305) 416-6295

Facsimile:  
(305) 536-4146  
panahid@sec.gov

December 1, 2011

**VIA U.S. MAIL  
AND EMAIL TO JOBRU@MIAMIGOV.COM**

Julie O. Bru  
City Attorney  
City of Miami  
444 S.W. 2nd Avenue, Suite 945  
Miami, FL 33130

**Re: Florida Marlins Stadium Bonds  
SEC File No.: FL-3645**

Dear Ms. Bru:

The staff of the Securities and Exchange Commission is conducting an investigation in the matter identified above. The enclosed subpoena has been issued to the City of Miami as part of this investigation. The subpoena requires the City of Miami to provide documents.

Please read the subpoena and this letter carefully. This letter answers some questions the City of Miami may have about the subpoena. The City of Miami should also read the enclosed SEC Form 1662. The City of Miami must comply with the subpoena and may be subject to a fine if it does not.

**1. Producing Documents**

*What materials do I have to produce?*

The subpoena requires the City of Miami to give us the documents described in the attachment to the subpoena. The City of Miami must produce these documents by **January 6, 2012**. The attachment to the subpoena defines some terms (such as "document") before listing what the City of Miami must provide.

Please note that if copies of a document differ in any way, they are considered separate documents and the City of Miami must send each one. For example, if the City of Miami has two copies of the same letter, only one of which has handwritten notes on it, the City of Miami must provide both the clean copy and the one with notes.

If the City of Miami prefers, the City of Miami can provide the staff photocopies of the originals. The Commission cannot reimburse the City of Miami for the copying costs. The copies must show everything in the originals, even faint marks or print. If the City of Miami

chooses to send copies, the City of Miami must keep the originals. The staff will accept the copies for now, but may need the originals later.

If the City of Miami does send us photocopies, please put an identifying notation on each page of each document to indicate that it was produced by the City of Miami, and number the pages of all the documents submitted. If the City of Miami sends us originals, please do not add any identifying notations. For any photocopies, please use a Bates Number that identifies the custodian of the document. For example, if Jane Doe was the custodian of a document, number the pages COM-JD-000001, COM-JD-000002, COM-JD-000003, etc., in a blank corner of the documents. Please make sure the notation and number does not conceal any writing or marking on the document. Please produce all documents in electronic format, consistent with the enclosed SEC Data Delivery Standards.

*Do I need to send anything else?*

The City of Miami should enclose a list briefly describing each item the City of Miami sends. The list should state which paragraph(s) in the subpoena attachment each item responds to. We also request that the City of Miami voluntarily complete the attached Declaration Certifying Business Records and return it with the documents produced by the City of Miami.

Please include a cover letter stating whether the City of Miami believes the City of Miami 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.

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

The subpoena requires the City of Miami to send all the materials described in it. If, for any reason -- including a claim of attorney-client privilege -- the City of Miami does not produce something called for by the subpoena, the City of Miami must submit a list of what it is not producing. The list should describe each item separately, and note: (a) its author(s); (b) its date; (c) the name of the person who has the item now, or the last person known to have it; (d) its subject matter; (e) 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 (f) the reason the City of Miami did not produce the item. Also, if the City of Miami withholds anything on the basis of a claim of attorney-client privilege or attorney work product protection, the City of Miami should identify the attorney and client involved.

*Where should I send the materials?*

Please send the materials to my attention at the Miami Regional Office:

801 Brickell Ave., Ste. 1800, Miami, Florida 33131.

## **2. Other Important Information**

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

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

*What will the Commission do with the materials I provide?*

The enclosed SEC Form 1662 includes a List of Routine Uses of information provided to the Commission. This form has other important information for the City of Miami. 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 the City of Miami 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 matter 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.

*Do I need to retain documents and computer resources?*

We request that the City of Miami preserve all computer resources, including but not limited to hard drives, floppy disks, servers, and all other means of storage. We also request that all destruction or disposal of any document or computer resource encompassed by any of the foregoing, whether such destruction or disposal is or would be in conformity with established retention policies or otherwise, cease forthwith and not resume without prior consultation with the Commission staff.

*I have read this letter, the subpoena, and the SEC Form 1662, but I still have questions. What should I do?*

If the City of Miami has any other questions, the City of Miami may call me at (305) 416-6295.

Sincerely,

A handwritten signature in black ink, appearing to read "Drew Panahi", with a stylized flourish at the end.

Drew D. Panahi  
Senior Counsel

Enclosures: Subpoena with attachment  
SEC Form 1662  
SEC Data Delivery Standards  
Declaration Certifying Business Records



## SUBPOENA

# UNITED STATES OF AMERICA

## SECURITIES AND EXCHANGE COMMISSION

**Florida Marlins Stadium Bonds**

**SEC File No. FL-3645**

To: Julie O. Bru  
City Attorney  
City of Miami  
444 S.W. 2nd Avenue, Suite 945  
Miami, FL 33130

☒ **YOU MUST PRODUCE** everything specified in the Attachment to this subpoena to officers of the Securities and Exchange Commission, 801 Brickell Avenue, Ste. 1800, Miami, Florida 33131, by **January 6, 2012**.

**FEDERAL LAW REQUIRES YOU TO COMPLY WITH THIS SUBPOENA.**

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

By:

Drew D. Panahi, Senior Counsel

Date:

12/1/11

801 Brickell Avenue, Suite #1800, Miami, Florida 33131, phone: (305) 416-6295

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.

## **SUBPOENA ATTACHMENT FOR THE CITY OF MIAMI**

### **I. INSTRUCTIONS AND DEFINITIONS**

This subpoena calls for the production of documents in accordance with the following general requirements:

#### **A. ORIGINAL MATERIALS**

Unless otherwise specified, each request for documents or other materials calls for the production of the original and all copies and drafts of the same. Documents which contain written comments, notes, corrections or to which have been attached or appended additional material are not to be construed as an exact duplicate and, therefore, must be produced.

#### **B. POSSESSION, CUSTODY OR CONTROL**

You are required to submit all subpoenaed items which are in your possession, custody, or control. Items under your control or custody, but not in your immediate possession, are required to be obtained and submitted.

#### **C. DEFINITIONS**

1. As used in this attachment, the term “document” or “documents” means any and all materials in your possession or custody, or subject to your control, whether such documents are drafts or unfinished versions, originals, or annotated or nonconforming copies, however and by whomever created, produced, or stored (manually, mechanically, electronically, or otherwise), including, but not limited to, e-mails, time sheets, diaries, books, papers, files, notes, minutes, summaries, records, analyses, plans, correspondence, correspondence files, internal and external memoranda, ledger sheets, schedules, invoices, account statements, reports, wires, telegrams, telexes, telephone logs, notes or records of conversations or meetings, contracts, agreements, calendars, date books, work sheets, working papers, bills, records of payment, magnetic tape, tape recordings, disks, diskettes, disk packs, and other electronic media, microfilm, microfiche, storage devices, appointment books, diaries, notices, and message slips.

2. As used in this attachment, the term “concern” means relate to, refer to, evidence, responding to, containing, regarding, discussing, describing, reflecting, analyzing, constituting, disclosing, employing, defining, stating, explaining, in any way pertaining to, or summarizing.

3. The “City of Miami” refers to the City of Miami, Florida and its commissioners, commission staff, officers, employees, agents, attorneys, independent contractors and all persons acting on its behalf.

#### **D. PRIVILEGE LOG**

The City of Miami is required to prepare a privilege log for all documents withheld on the grounds of the attorney-client privilege, work product doctrine or any other reason identifying the author(s), recipient(s), date of the document and the basis for withholding the document.

## **II. PRODUCTION OF DOCUMENTS**

A. All documents to or from the Marlins,<sup>1</sup> David Samson, Jeffrey Loria, the MLB,<sup>2</sup> Irwin Raij, Robert A. DuPuy, or Allan H. (Bud) Selig, between January 1, 2007 and December 1, 2010.

B. All documents from after January 1, 2007, concerning deadspin.com and the Marlins.

C. All documents from after January 1, 2007, concerning (a) the Marlins's ability to finance or contribute to the financing of a stadium, parking structure, or sports complex, (b) the Marlins's profitability, revenues, assets, and liabilities, or (c) the Marlins's debt or ability to borrow money.

D. All documents from after January 1, 2007, concerning any payments, loans, campaign contributions, or any offers of anything of value from the Marlins to any member of city, county, and/or state governments.<sup>3</sup>

E. All written minutes, video and audio recordings and captioner's notes of all Commission, committee, subcommittee and other meetings relating or referring to the stadium, parking facility, or sports complex being built for use by the Marlins from after January 1, 2007.

F. All documents concerning any meeting from after January 1, 2007, with the Marlins, MLB, David Samson, Jeffrey Loria, Robert A. DuPuy, or Allan H. (Bud) Selig.

G. All documents from after January 1, 2007, concerning any communication, oral or written, between the City of Miami's commissioners, commission staff, officers, employees, agents, independent contractors and all persons acting on its behalf concerning the Marlins stadium, parking structure, or sports complex, including, but not limited to summaries, opinions, memoranda, notes, letters and e-mails.

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<sup>1</sup> "Marlins" refers to the Florida Marlins LP, its present or former parents, subsidiaries, related corporations (including, but not limited to Double Play Company), partnerships, affiliates, owners, principals, shareholders, officers, directors, partners, employees, public relations personnel or firms, agents, independent contractors, attorneys, advisors, consultants, investment bankers, persons acting on behalf of any of the foregoing, and any aliases, code names, or trade or business names used by any of the foregoing.

<sup>2</sup> "MLB" refers to the Major League Baseball, its present or former officers, directors, associates, employees, support personnel, public relations personnel or firms, agents, independent contractors, attorneys, advisors, consultants, investment bankers, persons acting on behalf of any of the foregoing, and any aliases, code names, or trade or business names used by any of the foregoing.

<sup>3</sup> "City, county, and/or state governments" means any employee of any government organization, including, but not limited to, all city, county, or state employees, elected officials, city commissioners, county commissioners, state legislative representatives, mayors, and the staffs or spouses of any of the foregoing.

H. All documents concerning rules, bylaws, contracts, or any other documents containing descriptions of the City Attorney Office's responsibilities and duties regarding bonds issued by the City of Miami generally, and specifically, the Tax-Exempt Special Obligation Parking Revenue Bonds, Series 2010A and Taxable Special Obligation Parking Revenue Bonds, Series 2010B (collectively, the "Parking Facility Bonds").

I. The name and title of all persons acting on behalf of the City of Miami who had a substantial role in the Marlins stadium, parking structure, or sports complex-related bond offerings and financings after January 1, 2007.

J. All documents from after January 1, 2007, relating or referring to any agreement, oral or written, between the City of Miami and Marlins concerning the parking facility being built near the Marlins's stadium (the "Parking Facility")<sup>4</sup> and any amendments or successor agreements thereto, including, but not limited to, contracts, lease agreements, court orders, letters of understanding, memoranda, correspondence, notes and e-mails.

K. All documents from after January 1, 2007, concerning any tax matter or issue concerning the Parking Facility (including, but not limited to, whether the Parking Facility was subject to a property tax from Miami-Dade County, whether interest paid on the Parking Facility Bonds was exempt from federal income taxes, whether the Parking Facility was for public use or private business use, or the application of any Internal Revenue Service regulation or guidance to the Parking Facility Bonds) including, but not limited to memoranda, correspondence, notes, telephone logs and e-mails.

L. All documents from after January 1, 2007, exchanged between or among the City of Miami and (a) Banc of America Merrill Lynch ("Banc of America"), (b) RBC Capital Markets Corp., (c) Raymond James & Associates, Inc., (d) Morgan Keegan & Co. Inc., (e) Goldman Sachs & Co., (f) Bryant Miller Olive PA, (g) Squire, Sanders & Dempsey LLP, (h) Akerman, Senterfitt, PA, (i) First Southwest Company, or (j) Miami-Dade County (or the related corporations, subsidiaries, partnerships, affiliates, controlling shareholders, officers, directors, general and limited partners, members, associates, employees, agents, independent contractors and all persons acting on the behalf of any of the foregoing), in connection with the issue, offer and sale of the Parking Facility Bonds.

M. All documents concerning continuing disclosures or other obligations relating to the Parking Facility Bonds.

N. All documents from after January 1, 2007, concerning any communication or meeting between the City of Miami and any individual or entity, concerning, or arising from, any tax matter or issue concerning the Parking Facility Bonds, including, but not limited to, legal and tax opinions, memoranda, correspondence, notes and telephone logs and e-mail.

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<sup>4</sup> The "Parking Facility" refers to the garages the City of Miami financed with proceeds from the sale of the Parking Facility Bonds and all matters related to the garages, including, but not limited to, the development, financing, construction and operation of the garages.

O. All documents concerning any communication between the City of Miami and the Internal Revenue Service or any filings the City of Miami made with the Internal Revenue Service concerning the Parking Facility or the Parking Facility Bonds, including, but not limited to tax forms and reports, legal and tax opinions, memoranda, correspondence, notes, telephone logs and e-mails.



**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 if, during the testimony, you desire to be accompanied, represented and advised by counsel. Your testimony will be adjourned once to afford you the opportunity to arrange to be so accompanied, represented or advised.

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.

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 appropriate agencies, entities, and persons when (a) it is suspected or confirmed that the security or confidentiality of information in the system of records has been compromised; (b) the SEC has determined that, as a result of the suspected or confirmed compromise, there is a risk of harm to economic or property interests, identity theft or fraud, or harm to the security or integrity of this system or other systems or programs (whether maintained by the SEC or another agency or entity) that rely upon the compromised information; and (c) the disclosure made to such agencies, entities, and persons is reasonably necessary to assist in connection with the SEC's efforts to respond to the suspected or confirmed compromise and prevent, minimize, or remedy such harm.
2. To other federal, state, local, or foreign law enforcement agencies; securities self-regulatory organizations; and foreign financial regulatory authorities to assist in or coordinate regulatory or law enforcement activities with the SEC.
3. To national securities exchanges and national securities associations that are registered with the SEC, the Municipal Securities Rulemaking Board; the Securities Investor Protection Corporation; the Public Company Accounting Oversight Board; 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 agencies or organizations; or regulatory authorities of a foreign government in connection with their regulatory or enforcement responsibilities.
4. By SEC personnel for purposes of investigating possible violations of, or to conduct investigations authorized by, the federal securities laws.
5. 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.
6. In connection with proceedings by the Commission pursuant to Rule 102(e) of its Rules of Practice, 17 CFR 201.102(e).

7. To a bar association, state accountancy board, or other federal, state, local, or foreign licensing or oversight authority; or professional association or self-regulatory authority to the extent that it performs similar functions (including the Public Company Accounting Oversight Board) for investigations or possible disciplinary action.
8. To a federal, state, local, tribal, foreign, or international agency, if necessary to obtain information relevant to the SEC's 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.
9. To a federal, state, local, tribal, foreign, or international agency in response to its request for information concerning 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.
10. To produce summary descriptive statistics and analytical studies, as a data source for management information, in support of the function for which the records are collected and maintained or for related personnel management functions or manpower studies; may also be used to respond to general requests for statistical information (without personal identification of individuals) under the Freedom of Information Act.
11. 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 pursuant to the Commission's Rules of Practice, 17 CFR 201.100 – 900 or the Commission's Rules of Fair Fund and Disgorgement Plans, 17 CFR 201.1100-1106, 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 or the Rules of Fair Fund and Disgorgement Plans.
12. To any persons during the course of any inquiry, examination, or investigation conducted by the SEC'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.
13. To interns, grantees, experts, contractors, and others who have been engaged by the Commission to assist in the performance of a service related to this system of records and who need access to the records for the purpose of assisting the Commission in the efficient administration of its programs, including by performing clerical, stenographic, or data analysis functions, or by reproduction of records by electronic or other means. Recipients of these records shall be required to comply with the requirements of the Privacy Act of 1974, as amended, 5 U.S.C. 552a.
14. In reports published by the Commission pursuant to authority granted in the federal securities laws (as such term is defined in section 3(a)(47) of the Securities Exchange Act of 1934, 15 U.S.C. 78c(a)(47)), which authority shall include, but not be limited to, section 21(a) of the Securities Exchange Act of 1934, 15 U.S.C. 78u(a)).
15. To members of advisory committees that are created by the Commission or by Congress to render advice and recommendations to the Commission or to Congress, to be used solely in connection with their official designated functions.
16. To any person who is or has agreed to be subject to the Commission's Rules of Conduct, 17 CFR 200.735-1 to 200.735-18, and who assists in the investigation by the Commission of possible violations of the federal securities laws (as such term is 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.
17. 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.
18. To members of Congress, the press, and the public in response to inquiries relating to particular Registrants and their activities, and other matters under the Commission's jurisdiction.
19. To prepare and publish information relating to violations of the federal securities laws as provided in 15 U.S.C. 78c(a)(47)), as amended.
20. To respond to subpoenas in any litigation or other proceeding.

21. To a trustee in bankruptcy.

22. 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.



## U.S. Securities and Exchange Commission

### Data Delivery Standards

The following outlines the technical requirements for producing scanned paper collections, email and electronic document/native file collections to the Securities and Exchange Commission. The SEC uses *Concordance®* 2007 v9.58 and *Concordance Image®* v4.53 software to search, review and retrieve documents produced to us in electronic format. Any proposed production in a format other than those identified below must be discussed with and approved by the legal and technical staff of the Division of Enforcement. We appreciate your efforts in assisting us by preparing data in a format that will enable our staff to use the data efficiently.

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General Instructions .....	1
Delivery Formats.....	2
I. Concordance® Production.....	2
1. Images .....	2
2. Concordance Image® Cross-Reference File .....	2
3. Data File .....	3
4. Text .....	5
5. Linked Native Files .....	6
II. Audio Files .....	6
III. Video Files.....	6
IV. Electronic Trade and Bank Records .....	6
V. Electronic Phone Records.....	7
VI. Adobe PDF File Production.....	7
VII. Email Native File Production .....	7

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#### **General Instructions**

1. A cover letter should be included with each production. *This letter MUST be imaged and provided as the first record in the load file.*

The following information should be included in the letter:

- a. List of each piece of media (hard drive, thumb drive, DVD or CD) included in the production by the unique number assigned to it, and readily apparent on the physical media.
  - b. List of custodians, identifying:
    - 1) The Bates range (and any gaps therein) for each custodian
    - 2) Total number of records for each custodian
    - 3) Total number of images for each custodian
    - 4) Total number of native files for each custodian
  - c. List of fields in the order in which they are listed in the data file.
  - d. Time zone in which emails were standardized during conversion (email collections only).
2. Documents created or stored electronically MUST be produced in their original electronic format, not printed to paper or PDF.
  3. Data can be produced on CD, DVD or hard drive; *use the media requiring the least number of deliverables.*
  4. Label all media with the following:
    - a. Case number
    - b. Production date
    - c. Bates range
    - d. Disk number (1 of X), if applicable

5. Organize productions by custodian, unless otherwise instructed. All documents from an individual custodian should be confined to a single load file.
6. All productions should be checked and produced free of computer viruses.
7. All produced media should be encrypted.
8. Passwords for documents, files, compressed archives and encrypted media should be provided separately either via email or in a separate cover letter from the data.

## Delivery Formats

### I. **Concordance® Production**

All scanned paper, email and native file collections should be converted/processed to TIFF files, Bates numbered, and include fully searchable text. Additionally, email and native file collections should include linked native files.

Bates numbering documents:

The Bates number must be a unique, consistently formatted identifier, i.e., an alpha prefix along with a fixed length number for EACH custodian, i.e., ABC0000001. This format MUST remain consistent across all production numbers for each custodian. The number of digits in the numeric portion of the format should not change in subsequent productions, nor should spaces, hyphens, or other separators be added or deleted.

The following describes the specifications for producing image-based productions to the SEC and the load files required for *Concordance®* and *Concordance Image®*.

#### 1. **Images**

- a. Images should be single-page, Group IV TIFF files, scanned at 300 dpi.
- b. File names cannot contain embedded spaces.
- c. Bates numbers should be endorsed on the lower right corner of all images.
- d. The number of TIFF files per folder should not exceed 500 files.
- e. Rendering to images PowerPoint, AUTOCAD/ photographs and Excel files:
  - 1) PowerPoint: All pages of the file should be scanned in full slide image format, with any speaker notes following the appropriate slide image.
  - 2) AUTOCAD/ photographs: If possible, files should be scanned to single page JPEG (.JPG) file format.
  - 3) Excel: TIFF images of spreadsheets are not useful for review purposes; because the imaging process can often generate thousands of pages per file, a placeholder image, named by the *IMAGEID* of the file, may be used instead.

#### 2. **Concordance Image® Cross-Reference File**

The image cross-reference file is needed to link the images to the database. It is a comma-delimited file consisting of seven fields per line. There must be a line in the cross-reference file for every image in the database.

The format is as follows:

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

*ImageID:* The unique designation that *Concordance®* and *Concordance Image®* use to identify an image.  
**Note:** This *imageID* key **must** be a unique and fixed length number. This number will be used in the .DAT file as the *ImageID* field that links the database to the images. The format of this image key must be consistent across all productions. We recommend that the format be a 7 digit number to allow for the possible increase in the size of a production.

*VolumeLabel:* Optional

*ImageFilePath:* The full path to the image file.

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

*FolderBreak:* Leave empty

*BoxBreak:* Leave empty

*PageCount:* Optional

Sample





The text and metadata of Email and the attachments, and native file document collections should be extracted and provided in a .DAT file using the field definition and formatting described below:

Field Name	Sample Data	Description
FIRSTBATES	EDC0000001	First Bates number of native file document/email
LASTBATES	EDC0000001	Last Bates number of native file document/email **The LASTBATES field should be populated for single page documents/emails.
ATTACHRANGE	EDC0000001 - EDC0000015	Bates number of the first page of the parent document to the Bates number of the last page of the last attachment "child" document
BEGATTACH	EDC0000001	First Bates number of attachment range
ENDATTACH	EDC0000015	Last Bates number of attachment range
PARENT_BATES	EDC0000001	First Bates number of parent document/Email **This PARENT_BATES field should be populated in each record representing an attachment "child" document
CHILD_BATES	EDC0000002; EDC0000014	First Bates number of "child" attachment(s); can be more than one Bates number listed depending on the number of attachments **The CHILD_BATES field should be populated in each record representing a "parent" document
CUSTODIAN	Smith, John	Email: mailbox where the email resided Native: Individual from whom the document originated
FROM	John Smith	Email: Sender Native: Author(s) of document **semi-colon should be used to separate multiple entries
TO	Coffman, Janice; LeeW [mailto:LeeW@MSN.com]	Recipient(s) **semi-colon should be used to separate multiple entries
CC	Frank Thompson [mailto: frank_Thompson@cdt.com]	Carbon copy recipient(s) **semi-colon should be used to separate multiple entries
BCC	John Cain	Blind carbon copy recipient(s) **semi-colon should be used to separate multiple entries
SUBJECT	Board Meeting Minutes	Email: Subject line of the email Native: Title of document (if available)
DATE_SENT	10/12/2010	Email: Date the email was sent Native: (empty)
TIME_SENT	07:05 PM	Email: Time the email was sent Native: (empty) **This data must be a separate field and cannot be combined with the DATE_SENT field
LINK	D:\001\ EDC0000001.msg	Hyperlink to the email or native file document **The linked file must be named per the FIRSTBATES number
FILE_EXTEN	MSG	The file type extension representing the Email or native file document; will vary depending on the email format
AUTHOR	John Smith	Email: (empty) Native: Author of the document
DATE_CREATED	10/10/2010	Email: (empty) Native: Date the document was created

TIME_CREATED	10:25 AM	Email: (empty) Native: Time the document was created **This data must be a separate field and cannot be combined with the DATE_CREATED field
DATE_MOD	10/12/2010	Email: (empty) Native: Date the document was last modified
TIME_MOD	07:00 PM	Email: (empty) Native: Time the document was last modified **This data must be a separate field and cannot be combined with the DATE_MOD field
DATE_ACCESSD	10/12/2010	Email: (empty) Native: Date the document was last accessed
TIME_ACCESSD	07:00 PM	Email: (empty) Native: Time the document was last accessed **This data must be a separate field and cannot be combined with the DATE_ACCESSD field
PRINTED_DATE	10/12/2010	Email: (empty) Native: Date the document was last printed
FILE_SIZE	5,952	Size of native file document/email in KB
PGCOUNT	1	Number of pages in native file document/email
PATH	J:\Shared\SmithJ\October Agenda.doc	Email: (empty) Native: Path where native file document was stored including original file name.
INTFILEPATH	Personal Folders\Deleted Items\Board Meeting Minutes.msg	Email: original location of email including original file name. Native: (empty)
INTMSGID	<000805c2c71b\$75977050\$cb8306d1@MSN>	Email: Unique Message ID Native: (empty)
TEXT	From: Smith, John Sent: Tuesday, October 12, 2010 07:05 PM To: Coffman, Janice Subject: Board Meeting Minutes  Janice; Attached is a copy of the September Board Meeting Minutes and the draft agenda for October. Please let me know if you have any questions.  John Smith Assistant Director Information Technology Phone: (202) 555-1111 Fax: (202) 555-1112 Email: jsmith@xyz.com	Extracted text of the native file document/email

#### 4. Text

Searchable text of the entire document must be provided for every record, at the document level.

- a. Extracted text must be provided for all documents that originated in electronic format. The text files should include page breaks that correspond to the 'pagination' of the image files. Note: Any document in which text cannot be extracted must be OCR'd, particularly in the case of PDFs without embedded text.

- b. OCR text must be provided for all documents that originated in hard copy format. A page marker should be placed at the beginning, or end, of each page of text, e.g. \*\*\* IMG0000001 \*\*\* whenever possible. The data surrounded by asterisks is the *Concordance®* ImageID .

Sample page markers with OCR text:

\*\*\* IMG0000001 \*\*\*

The world of investing is fascinating and complex, and it can be very fruitful. But unlike the banking world, where deposits are guaranteed by the federal government, stocks, bonds and other securities can lose value. There are no guarantees. That's why investing is not a spectator sport. By far the best way for investors to protect the money they put into the securities markets is to do research and ask questions.

\*\*\* IMG0000002 \*\*\*

The laws and rules that govern the securities industry in the United States derive from a simple and straightforward concept: all investors, whether large institutions or private individuals, should have access to certain basic facts about an investment prior to buying it, and so long as they hold it. To achieve this, the SEC requires public companies to disclose meaningful financial and other information to the public. This provides a common pool of knowledge for all investors to use to judge for themselves whether to buy, sell, or hold a particular security. Only through the steady flow of timely, comprehensive, and accurate information can people make sound investment decisions.

- c. For redacted documents, provide the full text for the redacted version.
- d. Delivery  
The text can be delivered two ways:
- 1) As multi-page ASCII text files with the files named the same as the ImageID field. Text files can be placed in a separate folder or included with the .TIF files. The number of files per folder should be limited to 500 files.
  - 2) Included in the .DAT file.

#### 5. Linked Native Files

Copies of original email and native file documents/attachments must be included for all electronic productions.

- a. Native file documents must be named per the FIRSTBATES number.
- b. The full path of the native file must be provided in the .DAT file for the LINK field.
- c. The number of native files per folder should not exceed 500 files.

## II. Audio Files

Audio files from telephone recording systems must be produced in a format that is playable using Microsoft Windows Media Player™. Additionally, the call information (metadata) related to each audio recording MUST be provided. The metadata file must be produced in a delimited text format. Field names must be included in the first row of the text file.

The metadata must include, at a minimum, the following fields:

- |                              |  |
|------------------------------|--|
| 1) CALLER_NAME or CALLER_ID: | Caller's name or identification number |
| 2) CALLING_NUMBER:           | Caller's phone number                  |
| 3) DATE:                     | Date of call                           |
| 4) TIME:                     | Time of call                           |
| 5) CALLED_PARTY:             | Name of the party called               |
| 6) CALLED_NUMBER:            | Called party's phone number            |
| 7) FILENAME:                 | Filename of audio file                 |

## III. Video Files

Video files must be produced in a format that is playable using Microsoft Windows Media Player™.

## IV. Electronic Trade and Bank Records

When producing electronic trade and bank records, provide the files in one of the following formats:

1. Delimited text file with header information detailing the field structure.
2. Comma Separated Value file with header information detailing the field structure.

3. MS Excel spreadsheet with header information detailing the field structure.

**V. Electronic Phone Records**

1. Delimited text file with header information detailing the field structure.
2. Comma Separated Value file (.csv) with header information detailing the field structure.
3. MS Excel spreadsheet with header information detailing the field structure.

The metadata must include, at a minimum, the following fields:

- |                    |                                   |
|--------------------|-----------------------------------|
| 1) ACCT_NUMBER:    | Caller's telephone account number |
| 2) CALLING_NUMBER: | Caller's phone number             |
| 3) CALLED_NUMBER:  | Called party's phone number       |
| 4) DATE:           | Date of call                      |
| 5) START_TIME:     | Start time of call                |
| 6) END_TIME:       | End time of call                  |
| 7) DURATION:       | Duration in minutes of the call   |

**VI. Adobe PDF File Production**

When approved, Adobe PDF files may be produced in native file format.

1. PDF files should be produced in separate folders named by the Custodian.
2. All PDFs must be unitized at the document level, i.e. each PDF should represent a discrete document; a single PDF cannot contain multiple documents.
3. All PDF files must contain embedded text that includes all discernable words within the document, not selected text only. This requires all layers of the PDF to be flattened first.
4. If PDF files are Bates endorsed, the PDF files must be named by the Bates range.

**VII. Email Native File Production**

When approved, Outlook (.PST) and Lotus Notes (.NSF) email files may be produced in native file format. A separate folder should be provided for each custodian.

**DECLARATION OF CITY OF MIAMI CERTIFYING RECORDS OF REGULARLY  
CONDUCTED BUSINESS ACTIVITY**

I, the undersigned, \_\_\_\_\_, pursuant to 28 U.S.C. § 1746, declare that:

1. I am employed by **CITY OF MIAMI** as \_\_\_\_\_. I am familiar with the its record keeping practices or systems and by reason of my position am authorized and qualified to make this declaration.
2. I further certify that the documents attached here to and stamped \_\_\_\_\_ 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.

I declare under penalty of perjury that the foregoing is true and correct. Executed on \_\_\_\_\_, 2012.

\_\_\_\_\_