



UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
STATION PLACE  
100 F STREET, NE  
WASHINGTON, DC 20549

Office of Freedom of Information  
& Privacy Act Operations

BY MAIL AND FACSIMILE: (310) 838-8105

Mail Stop 5100

May 5, 2008

Mr. Les Greenberg, Esquire  
Attorney at Law  
10732 Farragut Drive  
Culver City, CA 90230

RE: Freedom of Information Act (FOIA), 5 U.S.C. § 552  
Request No. 08-05421-FOIA

Dear Mr. Greenberg:

This letter partially responds to your request, dated March 28, 2008, and received in this Office on March 31, 2008, for documents relating to Petition for Rulemaking 4-502.

After consulting with other Commission staff, we are releasing the enclosed documents that may be responsive to your request.

We are withholding nonpublic documents such as a seriatim, an action memorandum, background information, two draft letters, e-mails, and an inter-agency document, consisting of eighteen pages. Since these documents form an integral part of the predecisional process, they are protected from disclosure under the deliberative process privilege embodied in 5 U.S.C. § 552(b)(5), 17 CFR § 200.80(b)(5).

You have the right to appeal our decision to our General Counsel under 5 U.S.C. § 552(a)(6), 17 CFR § 200.80(d)(5) and (6). Your appeal must be in writing, clearly marked "Freedom of Information Act Appeal," and should identify the requested records. The appeal may include facts and authorities you consider appropriate.

Mr. Les Greenberg, Esquire  
May 5, 2008  
Page Two

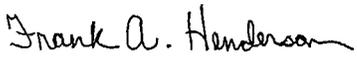
08-05421-FOIA

Send your appeal to the FOIA/Privacy Act Office of the Securities and Exchange Commission located at Station Place, 100 F Street NE, Mail Stop 5100, Washington, D.C. 20549, or deliver it to Room 1120 at that address. Also, send a copy to the SEC Office of the General Counsel, Mail Stop 9612, or deliver it to Room 1120 at the Station Place address.

We are still consulting with other Commission staff regarding additional information that may be responsive to your request. We will advise you of our findings as soon as possible.

In the interim, if you have any question, please call me.

Sincerely,  
FOIA/Privacy Act Officer

by:   
Frank A. Henderson  
FOIA/Privacy Act Branch Chief

enclosures by mail