

**Report on Administrative Proceedings
for the Period October 1, 1998 through March 31, 1999**

**Matters Before the
Administrative Law Judges**

	10/1/98 - 3/31/99	4/1/98 - 9/30/98	10/1/97 - 3/30/98
Number pending at start of period	99	80	89
New matters added during period	21 (1)	43	18
Subtotal	120	123	107
Dispositions:			
Initial decisions	6	9	7
Other dispositions (e.g. settlements, defaults)	19 (2)	15 (2)	20 (2)
Total pending at end of period	95	99	80
Initial decisions:			
Median age at decision (days)	695	525	493
Number issued within 10 months	0	2	3

Matters Before the Commission

	10/1/98 - 3/31/99	4/1/98 - 9/30/98	10/1/97 - 3/30/98
<u>Review of ALJ Matters (3)</u>			
Number pending at start of period	24	28	29
New matters added during period	3	5	7
Subtotal	27	33	36
Dispositions			
Opinions	9	9	6
Other dispositions (e.g., dismissals)	2	0	2
Total pending at end of period	16	24	28
Opinions:			
Median age at decision (days)	683	855	691
Number decided within 11 months	0	1	1

	10/1/98 - 3/31/99	4/1/98 - 9/30/98	10/1/97 - 3/30/98
<u>Review of SRO Decisions</u>			
Number pending at start of period	36	40	41
New matters added during period	11 (4)	16 (4)	18
Subtotal	47	56	59
Dispositions:			
Opinions	19	15	17
Other dispositions (e.g., dismissals, remands)	3	5	2
Total pending at end of period	25	36	40
Opinions:			
Median age at decision (days)	348	375	342
Number decided within 11 months	8	5	8

	10/1/98 - 3/31/99	4/1/98 - 9/30/98	10/1/97 - 3/30/98
<u>Miscellaneous Matters</u>			
Interlocutory Motions:			
Number pending at start of period	0	0	0
Number filed and decided during period	1	0	0
Total pending at end of period	1	0	0
Median age at decision (days)	-	-	-
Number decided within 45 days	-	-	-
Stay Requests:			
Number pending at start of period	0	1 (5)	4
Number filed during the period	8	5	7
Number decided during period	7	6	10
Total pending at end of period	1	0	0 (6)
Median age at decision (days)	2	4	2
Number decided within guidelines (7)	4	5	6

(1) Of this number, 20 were orders instituting proceedings. The number of orders instituting proceedings issued during this six-month period by month are:

10/98: 4; 11/98: 1; 12/98: 5; 1/99: 1; 2/99: 3; 3/99: 6

(2) Includes all proceedings disposed of other than by an initial decision, including default orders that dispose of the entire proceeding.

(3) May include review of initial decisions, review of other non-interlocutory ALJ matters, and matters on remand from the Courts of Appeals.

(4) Includes one matter filed pursuant to Rule 11Aa3-2(e) under the Securities Exchange Act of 1934.

(5) Includes a stay request received in prior period but not included in last report.

(6) Numbers do not tally because one stay request pending at the start of the period no longer is included because the underlying appeal was dismissed during the period.

(7) Guideline is either 5 days or 45 days depending on the effective date of the order requested to be stayed.