

**Report on Administrative Proceedings
for the Period April 1, 1998 through September 30, 1998**

**Matters Before the
Administrative Law Judges**

	4/1/98 - 9/30/98	10/1/97 - 3/30/98	4/1/97 - 9/30/97
Number pending at start of period	80	89	71
New matters added during period	43 (1)	18	41
Subtotal	123	107	112
Dispositions:			
Initial decisions	9	7	8
Other dispositions (e.g. settlements, defaults)	15 (2)	20 (2)	15 (2)
Total pending at end of period	99	80	89
Initial decisions:			
Median age at decision (days)	525	493	382
Number issued within 10 months	2	3	2

Matters Before the Commission

	4/1/98 - 9/30/98	10/1/97 - 3/30/98	4/1/97 - 9/30/97
<u>Review of ALJ Matters (3)</u>			
Number pending at start of period	28	29	32
New matters added during period	5	7	6
Subtotal	33	36	38
Dispositions			
Opinions	9	6	6
Other dispositions (e.g., dismissals)	0	2	3
Total pending at end of period	24	28	29
Opinions:			
Median age at decision (days)	855	691	525
Number decided within 11 months	1	1	2

Review of SRO Decisions

Number pending at start of period	40	41	33
New matters added during period	16 (4)	18	26
Subtotal	56	59	59
Dispositions:			
Opinions	15	17	11
Other dispositions (e.g., dismissals, remands)	5	2	7
Total pending at end of period	36	40	41
Opinions:			
Median age at decision (days)	375	342	344
Number decided within 11 months	5	8	5

	4/1/98 - 9/30/98	10/1/97 - 3/30/98	4/1/97 - 9/30/97
Miscellaneous Matters			
Interlocutory Motions:			
Number pending at start of period	0	0	0
Number filed and decided during period	0	0	2
Total pending at end of period	0	0	0
Median age at decision (days)	-	-	18
Number decided within 45 days	-	-	2
Stay Requests:			
Number pending at start of period	1 (5)	4	3
Number filed during the period	5	7	16
Number decided during period	6	10	14
Total pending at end of period	0	0 (6)	4 (6)
Median age at decision (days)	4	2	8
Number decided within guidelines (7)	5	6	9

(1) Of this number, 41 were orders instituting proceedings. The number of orders instituting proceedings issued during this six-month period by month are:

4/98: 6; 5/98: 3; 6/98: 5; 7/98: 3; 8/98: 6; 9/98: 18

(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.