UNITED STATES OF AMERICA before the SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934 Release No. 53375 / February 27, 2006

ACCOUNTING AND AUDITING ENFORCEMENT Release No. 2381 / February 27, 2006

ADMINISTRATIVE PROCEEDING

File No. 3-12217

In the Matter of CORDER INSTITUTING ADMINISTRATIVE
PROCEEDINGS PURSUANT TO RULE
LEONARD GOLDNER, PRACTICE, MAKING FINDINGS, AND
Respondent. IMPOSING REMEDIAL SANCTIONS

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I.

The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted against Leonard Goldner ("Goldner" or "Respondent") pursuant to Rule 102(e)(3)(i) of the Commission's Rules of Practice.¹

The Commission, with due regard to the public interest and without preliminary hearing, may, by order, . . . suspend from appearing or practicing before it any . . . attorney . . . who has been by name . . . permanently enjoined by any court of competent jurisdiction, by reason of his or her misconduct in an action brought by the Commission, from violating or aiding and abetting the violation of any provision of the Federal securities laws or of the rules and regulations thereunder.

¹ Rule 102(e)(3)(i) provides in pertinent part as follows:

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the "Offer") which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission's jurisdiction over him and the subject matter of these proceedings, and the findings contained in Section III. 3 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Rule 102(e) of the Commission's Rules of Practice, Making Findings, and Imposing Remedial Sanctions ("Order"), as set forth below.

III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

- 1. Goldner, age 58, was Symbol Technologies, Inc.'s ("Symbol") Secretary and General Counsel from 1990 until his resignation in June 2003. In June 2001, he was also promoted to Executive Vice President from Senior Vice President.
- 2. Symbol, a Delaware corporation with principal offices in Holtsville, New York, is engaged in the design, manufacture, marketing and servicing of integrated mobile and wireless information management systems utilizing bar code scanners and similar devices. Symbol's common stock is, and was at all times relevant to this proceeding, registered with the Commission pursuant to Section 12(b) of the Securities Exchange Act of 1934 ("Exchange Act") and traded on the New York Stock Exchange.
- 3. On June 3, 2004, the Commission filed a complaint against Goldner and others in the United States District Court for the Eastern District of New York alleging that they violated antifraud and other provisions of the federal securities laws, *SEC v. Symbol Technologies, Inc.*, *et al.*, 04-cv-2276 (LDW). On February 7, 2006, the court entered a final judgment, to which Goldner consented without admitting or denying the allegations of the complaint, that, *inter alia*, permanently enjoined Goldner from: (i) violating Section 17(a) of the Securities Act of 1933, Sections 10(b), 13(b)(5), and 16(a) of the Exchange Act and Rules 10b-5, 13b2-1, and 16a-3 thereunder, and (ii) engaging in conduct that would make him liable as a controlling person, pursuant to Section 20(a) of the Exchange Act, for an issuer's violations of Sections 13(a), 13(b)(2), and 14(a) of the Exchange Act and Rules 12b-20, 13a-1, 13a-13, 14a-3, and 14a-9 thereunder.
- 4. The Commission's complaint alleges, among other things, that Goldner directed an improper practice in the administration of Symbol's executive stock option program. The complaint alleges that pursuant to this practice, Goldner and his staff processed and reported stock option exercises by certain executives in contravention of the terms of Symbol's executive stock option plans as disclosed in public filings with the Commission. The complaint alleges that for stock option exercises done under this practice, a date was attributed to the exercise that was

more advantageous to the executive than the true exercise date as defined in Symbol's executive stock option plans.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent's Offer.

Accordingly, it is hereby ORDERED, effective immediately, that Respondent is suspended from appearing or practicing before the Commission as an attorney.

By the Commission.

Nancy M. Morris Secretary