

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 her and the subject matter of these proceedings, and the findings contained in Section III, paragraph 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. Friedman, age 44, is and has been an attorney licensed to practice in the Commonwealth of Massachusetts. She was employed by Sycamore Networks, Inc. ("Sycamore"), from approximately mid-2000 through approximately December 2003. In or about January and February 2001, she held the position of Senior Director of Employment Affairs.

2. Sycamore was, at all relevant times, a Delaware corporation with its principal place of business in Chelmsford, Massachusetts. At all relevant times, Sycamore was engaged in the business of developing and marketing optical networking products for telecommunications service providers and government entities. At all relevant times, Sycamore's common stock was registered pursuant to Section 12(g) of the Securities Exchange Act of 1934 ("Exchange Act") and traded on the Nasdaq National Market System.

3. On July 9, 2008, the Commission filed a complaint in the United States District Court for the District of Massachusetts against Friedman in Securities and Exchange Commission v. Sycamore Networks, Inc., et al., Civil Action Number 08-CA-111666(DPW) (D. Mass.). On July 10, 2008, the Court entered a final judgment by consent against Friedman, permanently enjoining her from future violations of Section 13(b)(5) of the Exchange Act and Rules 13b2-1 and 13b2-2 thereunder, and aiding and abetting violations of Sections 13(b)(2)(A) and 13(b)(2)(B) of the Exchange Act. Friedman was also ordered to pay a \$40,000 civil money penalty.

4. The Commission's complaint alleged, among other things, that Sycamore, in connection with the underreporting of expenses related to stock option grants, filed materially false and misleading financial statements in various Form 10-K annual reports and Form 10-Q quarterly reports for fiscal years 2000 through 2005. The complaint further alleged that, in or around January 2001, Friedman substantially participated in carrying out a plan, devised by others, to grant in-the-money stock options to a group of approximately five employees at the lowest closing price of the quarter. The complaint further alleged that, in connection with the plan, Friedman altered or created, or caused to be altered or created, personnel and payroll-related documents, all in an effort to create the impression that the employees had started at Sycamore on dates they had not. The complaint further alleged that Friedman knew, or was reckless in not knowing, that the actions she undertook would prevent Sycamore's auditors from detecting the true start dates of the employees and the in-the-money nature of the option grants.

IV.

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

Accordingly, it is hereby ORDERED, effective immediately, that Friedman is suspended from appearing or practicing before the Commission as an attorney for two years. Furthermore, after two years from the date of this order, Friedman has the right to apply for reinstatement by submitting an affidavit to the Commission's Office of the General Counsel truthfully stating, under penalty of perjury, that she has complied with this Order, that she is not subject to any suspension or disbarment as an attorney by a court of the United States or of any state territory, district, commonwealth, or possession, and that she has not been convicted of a felony or misdemeanor involving moral turpitude as set forth in Rule 102(e)(2) of the Commission's Rules of Practice.

By the Commission.

Florence E. Harmon
Acting Secretary