

**UNITED STATES OF AMERICA  
Before the  
COMMODITY FUTURES TRADING COMMISSION**

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**3:50 pm, Sep 16, 2014**

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In the Matter of: )

S.A.C. CAPITAL ADVISORS, L.P., )  
S.A.C. CAPITAL ADVISORS, LLC, )  
Registrants. )

CFTC Docket No. SD 14-03

**NOTICE OF INTENT TO REVOKE THE REGISTRATIONS OF  
S.A.C. CAPITAL ADVISORS, L.P. AND S.A.C. CAPITAL ADVISORS, LLC**

**I.**

The U.S. Commodity Futures Trading Commission (“Commission”) has received information from its staff that tends to show, and the Commission’s Division of Enforcement (“Division”) alleges and is prepared to prove, that:

1. S.A.C. Capital Advisors, L.P. (“SAC LP”) is a Delaware Limited Partnership with its principal place of business at 72 Cummings Point Road, Stamford, CT 06902. Since December 19, 2008, SAC LP has been registered with the Commission pursuant to Section 4m of the Commodity Exchange Act, as amended (the “Act”), 7 U.S.C. § 4m, as a Commodity Trading Advisor and a Commodity Pool Operator.

2. S.A.C. Capital Advisors, LLC (“SAC LLC” and together with SAC LP, the “Registrants”) is a Delaware Limited Liability Company with its principal place of business at 72 Cummings Point Road, Stamford, CT 06902. Since January 12, 1996, SAC LLC has been registered with the Commission pursuant to Section 4m of the Act, 7 U.S.C. § 4m, as a Commodity Trading Advisor and a Commodity Pool Operator.

3. On or about July 23, 2013, the United States Attorney for the Southern District of New York filed an indictment in the case captioned, *United States of America v. S.A.C. Capital*

*Advisors, L.P., et al.*, 13 CRIM 541 (S.D.N.Y.), charging Registrants with wire fraud, 18 U.S.C. § 1343, and securities fraud, 15 U.S.C. §§ 78j(b) and 78ff. The criminal charges against SAC LP and SAC LLC alleged, among other things, that multiple employees and agents of those entities, over the course of several years, obtained material, nonpublic information relating to publicly-traded companies and executed, or caused the funds managed by those entities to execute, securities trades based on that information.

4. On November 8, 2013, the Registrants each pleaded guilty to the felonies of wire fraud, in violation of 18 U.S.C. § 1343, and securities fraud, in violation of 15 U.S.C. §§ 78j(b) and 78ff, admitting that at least one employee of each of the Registrants engaged in insider trading within the scope of their employment and for the benefit of the respective Registrant.

5. On April 14, 2014, the United States District Court for the Southern District of New York entered a judgment of conviction against the Registrants.

6. Accordingly, the facts set forth above constitute a basis to revoke the Registrants' registrations under Section 8a(2)(D) of the Act, 7 U.S.C. § 12a(2)(D).

## II.

Pursuant to its responsibilities under the Act and by reason of the foregoing allegations by the Division, the Commission deems it necessary and appropriate that public proceedings be conducted in accordance with the provisions of Commission Regulation 3.60, 17 C.F.R. § 3.60, to determine whether Registrants are each subject to revocation of their registrations as alleged and, if so, whether the current registrations of Registrants should be revoked.

## III.

WHEREFORE, IT IS HEREBY ORDERED that this Notice of Revocation ("Notice") be filed and that a public proceeding be conducted before a Presiding Officer in accordance with the

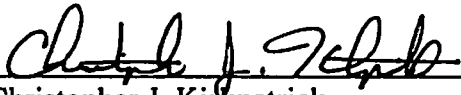
provisions of Regulation 3.60 and all post-hearing procedures shall be conducted pursuant to Commission Regulations 3.60(i)-(j), 17 C.F.R. § 3.60(i)-(j).

In accordance with the provisions of Commission Regulation 3.60(a)(3), 17 C.F.R. § 3.60(a)(3), the Registrants are entitled to file responses challenging the evidentiary bases of the statutory disqualification or to show cause why, notwithstanding the accuracy of the allegations, their registrations should not be revoked. Such response must be filed with the Proceedings Clerk, Office of Proceedings, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, N.W., Washington, D.C. 20581, and served upon K. Brent Tomer, Trial Attorney, Division of Enforcement, Eastern Regional Office, 140 Broadway, 19th Fl., New York, NY, 10005, within thirty (30) days after the date of service of this Notice on the Registrants, in accordance with the provisions of Commission Regulation 3.60(g), 17 C.F.R. § 3.60(g).

IT IS FURTHER ORDERED that this Notice shall be served on Registrants personally or by registered or certified mail forthwith.

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of the investigative or prosecutorial functions in this or any factually related proceeding will be permitted to participate or advise in the decision upon this matter except as witness or counsel in proceedings held pursuant to notice.

By the Commission.

  
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Christopher J. Kirkpatrick  
Secretary of the Commission  
Commodity Futures Trading Commission

Dated: September 16, 2014