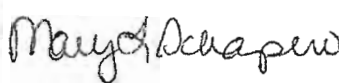
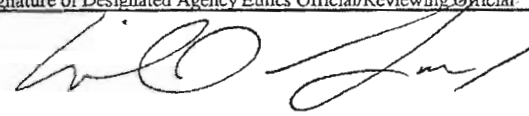
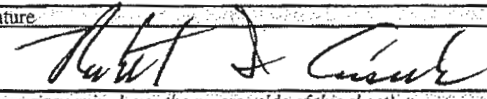


Executive Branch Personnel PUBLIC FINANCIAL DISCLOSURE REPORT

Date of Appointment, Candidacy, Election or Nomination (Month, Day, Year)	Reporting Status (Check appropriate boxes) <input type="checkbox"/> Incumbent <input type="checkbox"/> Calendar Year Covered by Report <input checked="" type="checkbox"/> New Entrant, Nominee, or Candidate <input type="checkbox"/> Termination Filer	Termination Date (If Applicable) (Month, Day, Year)			Fee for Late Filing Any individual who is required to file this report and does so more than 30 days after the date the report is required to be filed, or, if an extension is granted, more than 30 days after the last day of the filing extension period shall be subject to a \$200 fee.
Reporting Individual's Name	Last Name Schapiro		First Name and Middle Initial Mary L		
Position for Which Filing	Title of Position Chairman		Department or Agency (If Applicable) Securities and Exchange Commission		
Location of Present Office (or forwarding address)	Address (Number, Street, City, State, and ZIP Code) 1735 K St NW, Washington DC		Telephone No. (Include Area Code) 202 728 8140		
Position(s) Held with the Federal Government During the Preceding 12 Months (If Not Same as Above)	Title of Position(s) and Date(s) Held None				
Presidential Nominees Subject to Senate Confirmation	Name of Congressional Committee Considering Nomination Committee on Banking Housing and Urban Affairs		Do You Intend to Create a Qualified Diversified Trust? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
Certification	Signature of Reporting Individual		Date (Month, Day, Year)		
I CERTIFY that the statements I have made on this form and all attached schedules are true, complete and correct to the best of my knowledge.			January 12, 2009		
Other Review (If desired by agency)	Signature of Other Reviewer		Date (Month, Day, Year)		
Agency Ethics Official's Opinion	Signature of Designated Agency Ethics Official/Reviewing Official		Date (Month, Day, Year)		
On the basis of information contained in this report, I conclude that the filer is in compliance with applicable laws and regulations (subject to any comments in the box below).			1/12/2009		
Office of Government Ethics Use Only	Signature		Date (Month, Day, Year)		
			1/12/09		
Comments of Reviewing Officials (If additional space is required, use the reverse side of this sheet).					
(Check box if filing extension granted & indicate number of days _____) <input type="checkbox"/>					
(Check box if comments are continued on the reverse side) <input type="checkbox"/>					
Agency Use Only					
OGE Use Only					
JAN 12 2009					

Reporting individual's Name

Mary L Schapiro

SCHEDULE A continued

(Use only if needed)

Page Number

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Assets and Income		Valuation of Assets at close of reporting period										Income: type and amount. If "None (or less than \$201)" is checked, no other entry is needed in Block C for that item.										Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria															
		BLOCK B										BLOCK C																										
BLOCK A		None (or less than \$1,001)	\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000 *	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000	Excepted Investment Fund	Excepted Trust	Qualified Trust	Type	Amount																				
																Dividends	Rent and Royalties	Interest	Capital Gains	None (or less than \$201)	\$201 - \$1,000	\$1,001 - \$2,500	\$2,501 - \$5,000	\$5,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$15,000,000	Over \$1,000,000*	\$15,000,001 - \$5,000,000	Over \$5,000,000								
1	Duke Energy Shares Fidelity Municipal MM (FTEXX) Spectra Energy Corp Stock	X			X	X							X			X			X				X															
2	Spectra Energy Corp Shares Vanguard Extended Market (VEXMX) (S) Vanguard 500 Index (S)		X	X									X						X				X															
3	Vanguard Star (IRA) (S) TIAA Traditional (S) CREF Stock (S)		X		X								X						X				X													income not available		
4	CREF Global Equities (S) TIAA Real Estate (S) CREF Bond Market (S)		X										X						X				X														income not available	
5	CREF Inflation-Linked Bond (S) CREF Money Market (S) TIAA-CREF Life Cycle 2015 (S)		X										X						X				X														income not available	
6	PIMCO Total Return (S) Vanguard Inflation protected Secs (S) T Rowe Price Equity Income (PRFDX) (S)		X	X									X						X			X																income not available
7	American Funds Growth (S) NY State 529 Age Based Cons Growth NY State 529 Age Based Cons Growth		X										X						X																		income not available	
8	NY State 529 Age Based Cons Growth (S) NY State 529 Age Based Cons Growth (S) NY State 529 Interest Accumulation (S)				X								X						X																		income not available	
9	NY State 529 Interest Accumulation (S)			X									X						X																		income not available	

* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.

Do not Complete Schedule B if you are a new entrant, nominee, Vice Presidential or Presidential Candidate

Reporting Individual's Name Mary L. Schapiro	SCHEDULE B	Page Number 7
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Part I: Transactions

None

Report any purchase, sale, or exchange by you, your spouse, or dependent children during the reporting period of any real property, stocks, bonds, commodity futures, and other securities when the amount of the transaction exceeded \$1,000. Include transactions that resulted in a loss. Do not

report a transaction involving property used solely as your personal residence, or a transaction solely between you, your spouse, or dependent child. Check the "Certificate of divestiture" block to indicate sales made pursuant to a certificate of divestiture from OGE.

	Identification of Assets	Transaction Type (x)			Date (Mo., Day, Yr.)	Amount of Transaction (x)											Certificate of divestiture		
		Purchase	Sale	Exchange		\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000			
	Example: Central Airlines Common	x			2/1/99			x											
1																			
2																			
3																			
4																			
5																			

* This category applies only if the underlying asset is solely that of the filer's spouse or dependent children. If the underlying asset is either held by the filer or jointly held by the filer with the spouse or dependent children, use the other higher categories of value, as appropriate.

Part II: Gifts, Reimbursements, and Travel Expenses

For you, your spouse and dependent children, report the source, a brief description, and the value of: (1) gifts (such as tangible items, transportation, lodging, food, or entertainment) received from one source totaling more than \$260; and (2) travel-related cash reimbursements received from one source totaling more than \$260. For conflicts analysis, it is helpful to indicate a basis for receipt, such as personal friend, agency approval under 5 U.S.C. § 4111 or other statutory authority, etc. For travel-related gifts and reimbursements, include travel itinerary, dates, and the nature of expenses provided. Exclude anything given to you by

the U.S. Government; given to your agency in connection with official travel; received from relatives; received by your spouse or dependent child totally independent of their relationship to you; or provided as personal hospitality at the donor's residence. Also, for purposes of aggregating gifts to determine the total value from one source, exclude items worth \$104 or less. See instructions for other exclusions.

None

	Source (Name and Address)	Brief Description	Value
	Examples: Nat'l Assn. of Rock Collectors, NY, NY Frank Jones, San Francisco, CA	Airline ticket, hotel room & meals incident to national conference 6/15/99 (personal activity unrelated to duty) Leather briefcase (personal friend)	\$500 \$300
1			
2			
3			
4			
5			

Reporting Individual's Name Mary L. Schapiro	SCHEDULE C	Page Number 8
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Part I: Liabilities

Report liabilities over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent children. Check the highest amount owed during the reporting period. Exclude a mortgage on your personal residence unless it is rented out, loans secured by automobiles, household furniture or appliances, and liabilities owed to certain relatives listed in instructions. See instructions for revolving charge accounts.

None

Creditors (Name and Address)	Type of Liability	Date Incurred	Interest Rate	Term if applicable	Category of Amount or Value (x)																
					\$10,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,001-\$250,000	\$250,001-\$500,000	\$500,001-\$1,000,000	Over \$1,000,000	\$1,000,001-\$5,000,000	\$5,000,001-\$25,000,000	\$25,000,001-\$50,000,000	Over \$50,000,000						
<i>Examples:</i> First District Bank, Washington, DC	Mortgage on rental property, Delaware	1991	8%	25 yrs																	
John Jones, 123 J St., Washington, DC	Promissory note	1999	10%	on demand																	
1 Citimortgage, The Lakes, Nevada	Mortgage on rental property, Connecticut	2005	6%	10 years																	
2																					
3																					
4																					
5																					

* This category applies only if the liability is solely that of the filer's spouse or dependent children. If the liability is that of the filer or a joint liability of the filer with the spouse or dependent children, mark the other higher categories, as appropriate.

Part II: Agreements or Arrangements

Report your agreements or arrangements for: continuing participation in an employee benefit plan (e.g. 401k, deferred compensation); (2) continuation payment by a former employer (including severance payments); (3) leaves of absence; and (4) future employment. See instructions regarding the reporting of negotiations for any of these arrangements or benefits.

None

Example:	Status and Terms of any Agreement or Arrangement	Parties	Date
	Pursuant to partnership agreement, will receive lump sum payment of capital account & partnership share calculated on service performed through 1/00	Doe Jones & Smith, Hometown, State	7/85
1	FINRA: Pursuant to the FINRA defined benefits plans I will receive a lump sum payment of accrued benefits and three months COBRA at the time I resign.	FINRA, Washington DC	2/1996
2	FINRA: I will continue to participate in the Savings Plus and 457b plans, but no new contributions will be made by me or FINRA FINRA: Incentive Compensation for 2008 will be paid prior to entering Government service.	FINRA, Washington DC	2/1996
3	Kraft Foods - I will receive a payment of deferred compensation from Kraft Foods, Inc., in the form of cash prior to entering Government service, and I will forfeit my unvested stock grants.	Kraft Foods, Northfield, Ill	2001
4	Duke Energy Corp - I will receive a payment of deferred compensation from Duke Energy Corporation, in the form of cash and stock, prior to entering Government service.	Duke Energy Corp, Charlotte, NC	1999
5	Duke Energy Corp and Kraft Foods - I will continue to hold vested stock options in these entities. I do not hold any unvested stock options in either of these entities.	Kraft Foods, Northfield, Ill Duke Energy Corp, Charlotte, NC	2001 1999
6			

Reporting Individual's Name Mary L. Schapiro	SCHEDULE D	Page Number 9
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Part I: Positions Held Outside U.S. Government

Report any positions held during the applicable reporting period, whether compensated or not. Positions include but are not limited to those of an officer, director, trustee, general partner, proprietor, representative, employee, or

consultant of any corporation, firm, partnership, or other business enterprise or any non-profit organization or educational institution. **Exclude** positions with religious, social, fraternal, or political entities and those solely of an honorary nature.

None

	Organization (Name and Address)	Type of Organization	Position Held	From (Mo., Yr.)	To (Mo., Yr.)
Examples:	Nat'l Assn. of Rock Collectors, NY, NY Doe Jones & Smith, Hometown, State	Non-profit education Law firm	President Partner	6/92 7/85	Present 1/00
1	Financial Industry Regulatory Authority (FINRA), Washington, DC	Non-profit regulatory organization	Chief Executive Officer	2/96	present
2	Kraft Foods Inc. Northfield, Ill	Food company	Director	2001	present
3	Duke Energy Corp, Charlotte, NC	Energy company	Director	1999	present
4	Franklin & Marshall College, Lancaster, PA	Non-profit education	Trustee	1994	present
5	FINRA Investor Education Foundation	non profit education/research	Chairman	2003	present
6	RAND Corporation Advisory Board, Santa Monica CA SEC Historical Society, Washington, DC	non-profit non-profit education	Advisory Board Member Board Member	2005 2003 est	present present

Part II: Compensation In Excess Of \$5,000 Paid by One Source

Report sources of more than \$5,000 compensation received by you or your business affiliation for services provided directly by you during any one year of the reporting period. This includes the names of clients and customers of any

corporation, firm, partnership, or other business enterprise, or any other non-profit organization when you directly provided the services generating a fee or payment of more than \$5,000. You need not report the U.S. Government as a source.

Do not complete this part if you are an Incumbent, Termination Filer, or Vice Presidential or Presidential Candidate

None

	Source (Name and Address)	Brief Description of Duties
Examples:	Doe Jones & Smith, Hometown, State Metro University (client of Doe Jones & Smith), Moneytown, State	Legal services Legal services in connection with university construction
1	Financial Industry Regulatory Authority, Washington, D.C.	Management
2	Kraft Foods Inc., Northfield Ill	Public director
3	Duke Energy Corp, Charlotte, NC	Public director
4		
5		
6		