the parties without oral argument unless the Commission determines that the presentation of facts and legal arguments in the briefs and record and the decisional process would be significantly aided by oral argument.

(b) Procedure. Requests for oral argument shall be made by separate motion accompanying the initial brief on the merits. The Commission shall issue an order as to whether oral argument is to be heard, and if so, the time and place thereof. If oral argument is granted, the time fixed for oral argument shall be changed only by written order of the Commission, for good cause shown. The order shall state at whose request the change is made and the reasons for any such changes. No visual aids may be used at oral argument unless copies have been provided to the Commission and all parties at least five business days before the argument is to be held.

(c) Time allowed. Unless the Commission orders otherwise, not more than one half-hour per side will be allowed for oral argument. The Commission may, in its discretion, determine that several persons have a common interest, and that the interests represented will be considered a single side for purposes of allotting time for oral argument. Time will be divided equally among persons on a single side, provided, however, that by mutual agreement they may reallocate their time among themselves. A request for additional time must be made by motion filed reasonably in advance of the date fixed for argument.

(d) Participation of Commissioners. A member of the Commission who was not present at the oral argument may participate in the decision of the proceeding, provided that the member has reviewed the transcript of such argument prior to such participation. The decision shall state whether the required review was made.

§ 201.452 Additional evidence.

Upon its own motion or the motion of a party, the Commission may allow the submission of additional evidence. A party may file a motion for leave to adduce additional evidence at any time prior to issuance of a decision by the Commission. Such motion shall show with particularity that such additional evidence is material and that there were reasonable grounds for failure to adduce such evidence previously. The Commission may accept or hear additional evidence, may remand the proceeding to a self-regulatory organization, or may remand or refer the proceeding to a hearing officer for the taking of additional evidence, as appropriate.

§ 201.460 Record before the Commission.

The Commission shall determine each matter on the basis of the record. (a) Contents of the record. (1) In proceedings for final decision before the Commission other than those reviewing a determination by a self-regulatory organization, the record shall consist of:
   (i) All items part of the record below in accordance with §201.350;
   (ii) Any petitions for review, cross-petitions or oppositions; and
   (iii) All briefs, motions, submissions and other papers filed on appeal or review.
   (2) In a proceeding for final decision before the Commission reviewing a determination by a self-regulatory organization, the record shall consist of:
   (i) The record certified pursuant to §201.420(d) by the self-regulatory organization;
   (ii) Any application for review; and
   (iii) Any submissions, moving papers, and briefs filed on appeal or review.
   (3) In a proceeding for final decision before the Commission reviewing a determination of the Board, the record shall consist of:
   (i) The record certified pursuant to §201.440(d) by the Board;
   (ii) Any application for review; and
   (iii) Any submissions, moving papers, and briefs filed on appeal or review.

(b) Transmittal of record to Commission. Within 14 days after the last date set for filing briefs or such later date as the Commission directs, the Secretary shall transmit the record to the Commission.

(c) Review of documents not admitted. Any document offered in evidence but excluded by the hearing officer or the Commission and any document marked
for identification but not offered as an exhibit shall not be considered a part of the record before the Commission on appeal but shall be transmitted to the Commission by the Secretary if so requested by the Commission. In the event that the Commission does not request the document, the Secretary shall retain the document not admitted into the record until the later of:
(1) The date upon which the Commission's order becomes final, or
(2) The conclusion of any judicial review of that order.

§ 201.470 Reconsideration.
(a) Scope of rule. A party or any person aggrieved by a determination in a proceeding may file a motion for reconsideration of a final order issued by the Commission.
(b) Procedure. A motion for reconsideration shall be filed within 10 days after service of the order complained of, or within such time as the Commission may prescribe upon motion for extension of time filed by the person seeking reconsideration, if the motion is made within the foregoing 10-day period. The motion for reconsideration shall briefly and specifically state the matters of record alleged to have been erroneously decided, the grounds relied upon, and the relief sought. A motion for reconsideration shall conform to the requirements, including the limitation on the numbers of words, provided in §201.154. No response to a motion for reconsideration shall be filed unless requested by the Commission. Any response so requested shall comply with §201.154.

§ 201.490 Receipt of petitions for judicial review pursuant to 28 U.S.C. 2112(a)(1).
The Commission officer and office designated pursuant to 28 U.S.C. 2112(a)(1) to receive copies of petitions for review of Commission orders from the persons instituting review in a court of appeals, are the Secretary and the Office of the Secretary at the Commission’s Headquarters. Ten copies of each petition shall be submitted. Each copy shall state on its face that it is being submitted to the Commission pursuant to 28 U.S.C. 2112 by the person or persons who filed the petition in the court of appeals.

RULES RELATING TO TEMPORARY ORDERS AND SUSPENSIONS

§ 201.500 Expedited consideration of proceedings.
Consistent with the Commission’s or the hearing officer’s other responsibilities, every hearing shall be held and every decision shall be rendered at the earliest possible time in connection with:
(a) An application for a temporary sanction, as defined in §201.101(a), or a proceeding to determine whether a temporary sanction should be made permanent;
(b) A motion or application to review an order suspending temporarily the effectiveness of an exemption from registration pursuant to Regulations A, B, E or F under the Securities Act, §§230.258, 230.336, 230.610 or 230.656 of this chapter; or,
(c) A motion to or petition to review an order suspending temporarily the privilege of appearing before the Commission under §201.102(e)(3), or a sanction under §201.180(a)(1).

§ 201.510 Temporary cease-and-desist orders: Application process.
(a) Procedure. A request for entry of a temporary cease-and-desist order shall be made by application filed by the Division of Enforcement. The application shall set forth the statutory provision or rule that each respondent is alleged to have violated; the temporary relief sought against each respondent, including whether the respondent would be required to take action to prevent the dissipation or conversion of assets; and whether the relief is sought ex parte.
(b) Accompanying documents. The application shall be accompanied by a declaration of facts signed by a person with knowledge of the facts contained therein, a memorandum of points and authorities, a proposed order imposing the temporary relief sought, and, unless relief is sought ex parte, a proposed