

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 98415 / September 18, 2023

ADMINISTRATIVE PROCEEDING
File No. 3-20537

In the Matter of	:	
	:	
	:	
GTV Media Group, Inc.; Saraca	:	ORDER DIRECTING SECOND
Media Group, Inc.; Voice of Guo	:	DISBURSEMENT OF FAIR FUND
Media, Inc.,	:	
	:	
Respondents.	:	

On January 31, 2022, the Division of Enforcement, pursuant to delegated authority, published a Notice of Proposed Plan of Distribution and Opportunity for Comment (“Notice”),¹ pursuant to Rule 1103 of the Commission’s Rules on Fair Fund and Disgorgement Plans (“Commission’s Rules”);² and simultaneously posted the Proposed Plan of Distribution (the “Proposed Plan”). The Notice advised interested persons that they could obtain a copy of the Proposed Plan from the Commission’s public website or by submitting a written request to Noel Gittens, United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-5876. The Notice also advised that all persons desiring to comment on the Proposed Plan could submit their comments, in writing, within 30 days of the Notice. The Commission received 255 comments on the Proposed Plan during the comment period. On April 7, 2022, after thorough review and substantial consideration, the Commission issued an order approving

¹ Exchange Act Rel. No. 94107 (Jan. 31, 2022).

² 17 C.F.R. § 201.1103.

the Proposed Plan without modification,³ and posted the approved Plan of Distribution (the “Plan”).

The Plan provides for the distribution of the Fair Fund, plus accumulated interest, less taxes, fees, and expenses, to the harmed investors according to the methodology set forth in the Plan.

On September 12, 2022, the Commission issued an Order Directing Disbursement of Fair Fund (the “Initial Disbursement Order”).⁴ Pursuant to the Initial Disbursement Order, the Fund Administrator disbursed \$77,915,851.58 to compensate 479 Eligible Claimants⁵ for 50% of their investment losses (the “Initial Distribution”). The Fair Fund has a remaining balance of \$389,288,765.48.

Since the Initial Distribution, the Fund Administrator has continued to process claims submitted prior to the Claims Bar Date and has identified an additional 4,356 Eligible Claimants. After taking into account a reserve of \$19,919,250.00 for the payment of taxes and administrative expenses plus approximately \$82,000,000.00 designated for a future disbursement, the Fund Administrator has recommended a disbursement of \$287,124,893.32 from the Fair Fund to (1) provide the additional 4,356 claimants, who have been deemed Eligible Claimants since the Initial Distribution, with a distribution payment representing 92.42% of their Recognized Losses; and (2) provide the 479 Eligible Claimants who received a payment in the Initial Distribution, with a distribution payment in the amount that, when combined with the distribution payment received in the Initial Distribution, will total 92.42% of their Recognized Losses.

³ Order Approving Plan of Distribution, Exchange Act Rel. No. 94628 (Apr. 7, 2022).

⁴ Exchange Act Rel. No. 95732 (Sept. 12, 2022).

⁵ All capitalized terms used herein but not defined shall have the same meanings ascribed to them in the Plan.

Pursuant to the Plan, the Fund Administrator has compiled the payee information (the Payee List”) and submitted a payment file to Commission staff with a reasonable assurances letter as to the completeness and accuracy of the information contained therein. The Commission staff has reviewed and accepted the payment file and requests, pursuant to Rule 1101(b)(6) of the Commission’s Rules, 17 C.F.R. § 201.1101(b)(6), that the Commission authorize the transfer of \$287,124,893.32 from the Fair Fund to the Fair Fund’s escrow account at The Huntington National Bank for distribution by the Fund Administrator to the eligible claimants in accordance with the Plan.

Accordingly, it is hereby ORDERED, that Commission staff shall transfer \$287,124,893.32 from the Fair Fund to the Fair Fund’s escrow account at The Huntington National Bank, and the Fund Administrator shall distribute such monies to the eligible claimants identified on the Payee List in accordance with the Plan.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.⁶

Vanessa A. Countryman
Secretary

⁶ 17 C.F.R. § 200.30-4(a)(21)(v).