

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 91508 / April 8, 2021

ADMINISTRATIVE PROCEEDING
File No. 3-19715

In the Matter of :
 :
 :
Fortress Investment Management, :
LLC and William M. Malloy, III., :
 :
Respondents. :

ORDER DIRECTING
DISBURSEMENT OF FAIR
FUND

On November 23, 2020, the Secretary, 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 The Notice advised interested persons that they could obtain a copy of the Proposed Plan of Distribution (“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 no comments on the Proposed Plan during the comment period. On January 14, 2021, the Secretary, pursuant to delegated authority, issued an order approving the Proposed Plan,³ and posted the approved Plan of Distribution (the “Plan”).

¹ Exchange Act Rel.No. 90483 (Nov. 23, 2020).

² 17 C.F.R. § 201.1103.

³ See Order Approving Plan of Distribution, Exchange Act Rel.No. 90924 (Jan. 14, 2021).

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.

In accordance with the Plan, the Fund Administrator has compiled the payee information and prepared a payment file in a Commission-approved format. The Commission staff has reviewed the payment file and requests, pursuant to Rule 1101(b)(6) of the Commission's Rules on Fair Fund and Disgorgement Plans,⁴ that the Commission direct the payment of \$145,096.20 from the Fair Fund for distribution by the Fund Administrator to the 13 eligible investors in accordance with the Plan.

Accordingly, it is hereby ORDERED that the Commission staff shall direct the payment of \$145,096.20 from the Fair Fund for distribution by the Fund Administrator to the eligible investors in accordance with the Plan.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.⁵

Vanessa A. Countryman
Secretary

⁴ 17 C.F.R. § 201.1101(b)(6).

⁵ 17 C.F.R. § 200.30-4(a)(21)(v).