

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 93025 / September 16, 2021

ADMINISTRATIVE PROCEEDING
File No. 3-18408

In the Matter of :

Maxwell Technologies, Inc., Van M. :
Andrews, David J. Schramm, :
James W. DeWitt, Jr., :

Respondents. :

ORDER DIRECTING SECOND
DISBURSEMENT OF FAIR FUND

On September 27, 2018, 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 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 Catherine E. Pappas, United States Securities and Exchange Commission, One Penn Center, 1617 JFK Blvd., Ste. 520, Philadelphia, PA 19103. 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 November 5, 2018, the Secretary, pursuant to delegated authority, issued an order approving the

¹ Exchange Act Rel. No. 84296 (Sept. 27, 2018).

² 17 C.F.R. § 201.1103.

Proposed Plan,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 June 13, 2019, the Commission issued an order directing the transfer of \$2,896,421.42 from the Fair Fund to the Fair Fund’s escrow account at The Huntington National Bank, for distribution by the Fund Administrator in accordance with the Plan.⁴

There is \$95,183.83 left in the Fair Fund, comprised of \$47,991.23 in the Fair Fund’s escrow account at The Huntington National Bank and \$47,194.60 held by the Commission.

In accordance with Paragraph 35 of the Plan, given the amount remaining in the Fair Fund and after taking into account a reserve of \$16,550.00 for any taxes or administrative costs, the Fund Administrator recommends further distribution of the Fair Fund to Eligible Claimants who received and/or negotiated the first payment.

Pursuant to the Plan, the Fund Administrator has submitted a Payee List accompanied by a Reasonable Assurances Letter as to the completeness and accuracy of the Payee List. 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 \$30,644.49 from the Fair Fund to the Fair Fund’s escrow account at The Huntington National Bank, and for it to be added to the remaining \$47,194.60 held at The Huntington National Bank, for a total distribution of \$78,635.72 in accordance with the Plan.

³ See Order Approving Plan of Distribution, Exchange Act Rel. No. 84531 (Nov. 5, 2018).

⁴ Order Directing Disbursement of Fair Fund, Exchange Act Rel. No. 86102 (June 13, 2019).

Accordingly, it is hereby ORDERED, that Commission staff shall transfer \$30,644.49 from the Fair Fund to the Fair Fund's escrow account at The Huntington National Bank, and the Fund Administrator shall distribute such monies, along with \$47,194.60 held at The Huntington National Bank, for a total distribution of \$78,635.72 by the Fund Administrator to Eligible Claimants in accordance with the Plan.

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

Vanessa A. Countryman
Secretary

⁵ 17 C.F.R. § 200.30-4(a)(21)(v).