

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 97122 / March 13, 2023

ADMINISTRATIVE PROCEEDING
File No. 3-15124

In the Matter of

David F. Bandimere,

Respondent.

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ORDER DIRECTING
DISBURSEMENT OF FAIR FUND

On August 31, 2021, the Division of Enforcement (“Division”), 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 no comments on the Proposed Plan during the comment period. On October 26, 2021, the Division, pursuant to delegated authority, issued an order approving the Proposed Plan,³ and posted the approved Plan of Distribution (the “Plan”).

¹ See Exchange Act Rel. No. 92825 (Aug. 31, 2021).

² 17 C.F.R. § 201.1103.

³ See Exchange Act Rel. No. 93425 (Oct. 26, 2021).

The Plan provides for the distribution of the Fair Fund, plus accumulated interest, less taxes, fees, and expenses, to the investors who were defrauded by the Respondent's conduct and who suffered harm as calculated according to the Plan of Allocation 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 and accepted the payment file and requests, pursuant to Rule 1101(b)(6) of the Commission's Rules on Fair Fund and Disgorgement Plans,¹ that the Commission direct the payment of \$481,536.24 from the Fair Fund to the Fair Fund's escrow account at The Huntington National Bank for distribution in accordance with the Plan.

Accordingly, it is hereby ORDERED that the Commission staff shall direct the payment of \$481,536.24 from the Fair Fund to the Fair Fund's escrow account at The Huntington National Bank for distribution in accordance with the Plan.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.²

Vanessa A. Countryman
Secretary

¹ 17 C.F.R. § 201.1101(b)(6).

² 17 C.F.R. § 200.30-4(a)(21)(v).