

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 5297 / July 11, 2019

Admin. Proc. File No. 3-17828

In the Matter of

ROSALIND HERMAN

NOTICE THAT INITIAL DECISION HAS BECOME FINAL

The time for filing a petition for review of the initial decision in this proceeding has expired. No such petition has been filed by Rosalind Herman and the Commission has not chosen to review the decision on its own initiative.

Accordingly, notice is hereby given, pursuant to Rule 360(d) of the Commission's Rules of Practice,¹ that the initial decision of the administrative law judge has become the final decision of the Commission with respect to Rosalind Herman.² The order contained in that decision is hereby declared effective. The initial decision ordered that, under Section 203(f) of the Investment Advisers Act of 1940, Rosalind Herman is barred from associating with an investment adviser, broker, dealer, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization.

For the Commission, by the Office of the General Counsel, pursuant to delegated authority.

Vanessa A. Countryman
Secretary

¹ 17 C.F.R. § 201.360(d).

² *Rosalind Herman*, Initial Decision Release No. 1371 (Apr. 5, 2019), 2019 WL 1529572.