

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 10659 / July 3, 2019

SECURITIES EXCHANGE ACT OF 1934
Release No. 86293 / July 3, 2019

INVESTMENT ADVISERS ACT OF 1940
Release No. 5281 / July 3, 2019

INVESTMENT COMPANY ACT OF 1940
Release No. 33542 / July 3, 2019

Admin. Proc. File No. 3-15617

In the Matter of

LARRY C. GROSSMAN

**ORDER VACATING MUNICIPAL SECURITIES DEALER AND TRANSFER AGENT
BARS**

Larry C. Grossman seeks to vacate an order, dated September 30, 2016 (the “Order”), to the extent that it bars him from association with a municipal securities dealer or transfer agent.¹ The bars at issue were imposed based solely on conduct occurring prior to July 22, 2010, the effective date of the Dodd-Frank Wall Street Reform and Consumer Protection Act.² Accordingly, in our discretion, we vacate the Order to the extent it prohibits Larry C. Grossman from associating with a municipal securities dealer or transfer agent, but otherwise leave the Order unmodified.

By the Commission.

Vanessa A. Countryman
Secretary

¹ See *Larry C. Grossman*, Exchange Act Release No. 79009, 2016 WL 5571616 (Sept. 30, 2016); Exchange Act Release No. 82967, 2018 WL 1532792 (Mar. 29, 2018) (Order in Response to Remand).

² See *Bartko v. SEC*, 845 F.3d 1217, 1225 (D.C. Cir. 2017); Commission Statement Regarding Decision in *Bartko v. SEC* (Feb. 23, 2017), available at <https://www.sec.gov/news/statement/commission-statement-regarding-bartko-v-sec.html>.