

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 10883 / October 29, 2020

SECURITIES EXCHANGE ACT OF 1934
Release No. 90283 / October 29, 2020

Admin Proc. File No. 3-17549

In the Matter of

CLIFFE R. BODDEN

ORDER DISMISSING ADDITIONAL PROCEEDINGS

On September 16, 2016, the Securities and Exchange Commission issued an order instituting administrative and cease-and-desist proceedings (“OIP”) against Cliffe R. Bodden (“Respondent”), pursuant to Section 8A of the Securities Act of 1933 and Sections 15(b) and 21C of the Securities Exchange Act of 1934.¹ In anticipation of the OIP, Respondent entered into a cooperation agreement with the Division of Enforcement and later submitted an offer of settlement, which the Commission accepted. In the offer of settlement, Respondent consented to the entry of the OIP and the imposition of certain sanctions.

On the basis of the OIP and Respondent’s settlement offer, the Commission found that Respondent violated Sections 5(a) and 5(c) of the Securities Act, and willfully aided and abetted and caused his employer Fusion Pharm, Inc.’s violation of Sections 17(a)(1) and 17(a)(3) of the Securities Act and Section 10(b) of the Exchange Act and Rules 10b-5(a) and 10b-5(c) thereunder.² Given these findings, the Commission ordered that (1) Respondent cease and desist from committing or causing any future violations; (2) Respondent be barred from participating in any offering of a penny stock; and (3) additional proceedings before an administrative law judge be conducted to determine what, if any, disgorgement and/or civil penalties were in the public interest following the entry of final judgment against the last remaining defendant(s) in a related criminal case, *United States v. William Sears and Scott Matthew Dittman*, 16-CR-301-WJM (D. Colo.).³

¹ *Cliffe R. Bodden*, Exchange Act Release No. 78867, 2016 WL 4942309 (Sept. 16, 2016).

² *Id.* at *4.

³ *Id.* at *5.

On May 19, 2020, the Division filed a motion to terminate the additional proceedings due to the fulfillment of Respondent's "obligations under th[e cooperation] agreement" and "cooperation during the Division's investigation and related criminal prosecution." The Division further noted that due to Respondent "receiv[ing] a negligible amount of ill-gotten gains" and being "a foreign national not currently residing in the United States" with no known collectible assets, the Division is not seeking disgorgement from him. On the basis of this recommendation, we conclude that such dismissal is in the public interest.⁴

Accordingly, IT IS ORDERED that the additional proceedings ordered in our September 16, 2016 order instituting proceedings against Cliffe R. Bodden are dismissed.

By the Commission.

Vanessa A. Countryman
Secretary

⁴ See *Thomas C. Trauger, CPA*, Exchange Act Release No. 51435, 2005 WL 701204, at *1 (Mar. 25, 2005) (granting the Division's request that the Commission dismiss the proceeding against Trauger "in the interest of justice, and to preserve the Commission's resources...").