

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 84132 / September 14, 2018

INVESTMENT ADVISERS ACT OF 1940
Release No. 5013 / September 14, 2018

Admin. Proc. File No. 3-15050

In the Matter of

MATTHEW ADAM ROTHMAN

**ORDER VACATING MUNICIPAL SECURITIES DEALER, MUNICIPAL ADVISOR,
TRANSFER AGENT, AND NATIONALLY RECOGNIZED STATISTICAL RATING
ORGANIZATION BARS**

Matthew Adam Rothman seeks to vacate an order, dated September 27, 2012 (the “Order”), to the extent that it bars him from association with a municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization.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 Matthew Adam Rothman from associating with a municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization, but otherwise leave the Order unmodified.

By the Commission.

Brent J. Fields
Secretary

¹ See *Matthew Adam Rothman*, Securities Exchange Act Release No. 67943, 2012 WL 4460750 (Sept. 27, 2012).

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>.