

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934

Release No. 86292 / July 3, 2019

Admin. Proc. File No. 3-17043

In the Matter of

PAUL D. CRAWFORD

**ORDER VACATING INVESTMENT ADVISER, MUNICIPAL SECURITIES DEALER,  
AND TRANSFER AGENT BARS**

Paul D. Crawford seeks to vacate an order, dated June 6, 2016 (the “Order”), to the extent that it bars him from association with an investment adviser, municipal securities dealer, or transfer agent.<sup>1</sup> 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.<sup>2</sup> Accordingly, in our discretion, we vacate the Order to the extent it prohibits Paul D. Crawford from associating with an investment adviser, municipal securities dealer, or transfer agent, but otherwise leave the Order unmodified.

By the Commission.

Vanessa A. Countryman  
Secretary

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<sup>1</sup> See *Paul D. Crawford*, Initial Decision Release No. 1001, 2016 WL 1554845 (Apr. 18, 2016); Exchange Act Release No. 77998, 2016 WL 3137767 (June 6, 2016) (Finality Notice).

<sup>2</sup> 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>.