

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 87248 / October 8, 2019

INVESTMENT COMPANY ACT OF 1940
Release No. 33657 / October 8, 2019

Admin. Proc. File No. 3-19243

In the Matter of

FIDELITY TRANSFER SERVICES, INC.
and
RUBEN SANCHEZ

ORDER

On July 10, 2019, the Securities and Exchange Commission issued an order instituting proceedings (“OIP”) against Fidelity Transfer Services, Inc., a registered transfer agent, and Ruben Sanchez (collectively, “Respondents”), pursuant to Sections 17A(c) and 21C of the Securities Exchange Act of 1934 and Section 9(b) of the Investment Company Act of 1940.¹ The OIP directed Respondents to file an answer to the allegations contained therein within 20 days of service of the OIP.² On July 11, 2019, the Division of Enforcement attempted to serve Respondents by sending copies of the OIP to Respondents’ last known addresses.

Respondents failed to file an answer and, on August 20, 2019, were ordered to show cause as to why they should not be deemed in default.³ However, the Division subsequently informed the Commission that all mail sent to Respondents had been returned by the U.S. Postal

¹ *Fidelity Transfer Servs., Inc.*, Exchange Act Release No. 33550, 2019 WL 3035436 (July 10, 2019).

² *Id.* at *4.

³ *Fidelity Transfer Servs., Inc.*, Exchange Act Release No. 33597, 2019 WL 3933690 (Aug. 20, 2019).

Service as undeliverable. The Division, therefore, requested additional time to effect service. The Commission granted the Division's request and vacated the order to show cause.⁴

On September 30, 2019, the Division filed a status report stating that, on September 9, 2019, it re-served the OIP, on "both Respondents," by certified mail at the address listed on Fidelity Transfer Service, Inc.'s most recent registration form, pursuant to Rule of Practice 141(a)(2)(iii).⁵ That rule provides that service on a registered transfer agent, such as Fidelity, "may be made . . . by sending a copy of the order addressed to the most recent business address shown on the person's registration form by U.S. Postal Service certified . . . and obtaining a confirmation of attempted delivery."⁶ It thus appears that Fidelity has been properly served. According to the OIP, however, Sanchez "has never been registered with the Commission in any capacity." It is therefore unclear how service was effected on Sanchez pursuant to Rule 141(a)(2)(iii), which applies to "persons registered with the Commission," or otherwise.

Accordingly, IT IS ORDERED that the Division of Enforcement file a status report concerning service of the OIP on Ruben Sanchez by October 22, 2019, and every 28 days thereafter until service is accomplished.

The parties are reminded that to the extent possible an electronic courtesy copy of each filing should be emailed to APFilings@sec.gov in PDF text-searchable format.

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

Vanessa A. Countryman
Secretary

⁴ *Fidelity Transfer Servs., Inc. and Ruben Sanchez*, Exchange Act Release No. 33626, 2019 WL 4411973 (Sept. 16, 2019).

⁵ *See* 17 C.F.R. §§ 201.144(a)(2)(iii).

⁶ *Id.*