

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 71825 / March 27, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-15507

In the Matter of	:	
	:	
JPMorgan Chase & Co.,	:	ORDER APPOINTING FUND PLAN
	:	ADMINISTRATOR AND SETTING
Respondent.	:	ADMINISTRATOR BOND AMOUNT
	:	
	:	

On September 19, 2013, the Commission entered an order against JPMorgan Chase & Co. (“JPMorgan”) finding that JPMorgan violated the federal securities laws when it made material misstatements in filings with the Commission, failing to accurately disclose losses in the first quarter of 2012 on a timely basis and failing to disclose that its disclosure controls and procedures were ineffective.¹ Pursuant to the Order, the Commission imposed sanctions, including a cease-and-desist order and requiring JPMorgan to pay a civil penalty in the amount of \$200,000,000 to the Commission. This payment was made on September 19, 2013.

On March 5, 2014, the Commission entered an order establishing a Fair Fund for the purpose of distributing the civil penalty back to injured investors.²

The Division of Enforcement now seeks the appointment of RCB Fund Services, LLC (“RCB”) as the fund plan administrator and requests that the administrator’s bond be set at \$200,000,000, as required by Rules 1105(a) and 1105(c) of the Commission’s Rules on Fair Fund

¹ See *Order Instituting Cease-and-Desist Proceedings Pursuant to Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing a Cease-and-Desist Order* (“Order”), Exchange Act Rel. No. 70458 (Sept. 19, 2013).

² See *Order Establishing a Fair Fund*, Exchange Act Rel. No. 71654 (Mar. 5, 2014).

and Disgorgement Plans (“Rules”).³ RCB is included in the Commission’s approved pool of administrators.

Accordingly, pursuant to Rule 1105(a), it is hereby ORDERED that RCB is appointed as the fund plan administrator and shall obtain a bond in accordance with Rule 1105(c) in the amount of \$200,000,000.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.⁴

Lynn M. Powalski
Deputy Secretary

³ 17 C.F.R. 201.1105(a) and 201.1105(c).

⁴ 17 C.F.R. 200.30-4(a)(17).