

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 88762 / April 28, 2020

ADMINISTRATIVE PROCEEDING
File No. 3-17315

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| In the Matter of | : | |
| | : | ORDER DIRECTING |
| | : | DISBURSEMENT OF FAIR |
| Ross, Sinclair & Associates, LLC and | : | FUND |
| Murray Sinclair, Jr., | : | |
| | : | |
| Respondents. | : | |

On May 3, 2018, the Securities and Exchange Commission (“Commission”) published a Notice of Proposed Plan of Distribution and Opportunity for Comment (“Notice”)¹ pursuant to Rule 1103 of the Commission’s Rules on Fair Fund and Disgorgement Plans (“Commission’s Rules”)² for the distribution of the Fair Fund in this administrative proceeding. The Notice advised interested persons that they could obtain a copy of the Proposed Plan of Distribution (“Proposed Plan”) from the Commission’s public website or by submitting a written request to Susan S. Pecaro, United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-5876.

The Notice also advised that all persons desiring to comment on the Proposed Plan could submit their comments, in writing, no later than thirty (30) days from the date of the Notice: (1) to the Office of the Secretary, United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090; (2) by using the Commission’s internet comment form

¹ Exchange Act Rel. No. 83162 (May 3, 2018).
² 17 C.F.R. § 201.1103.

(<http://www.sec.gov/litigation/admin.shtml>); or (3) by sending an e-mail to rule-comments@sec.gov. The Commission received no comments on the Proposed Plan during the comment period. On June 14, 2018, the Secretary, pursuant to delegated authority, issued an Order Approving Plan of Distribution³ and simultaneously posted the approved Plan of Distribution (“Plan”).

The Plan provides for the distribution of the Net Fair Fund,⁴ on a *pro rata* basis, to Eligible Investors who suffered a Recognized Loss in accordance with the methodology of the Plan.

In accordance with the Plan, the Fund Administrator has submitted a validated list of payees and payment amounts (the “Payment File”) to the Commission staff, along with a reasonable assurances letter as to the completeness and accuracy of the information contained therein. The Commission staff has reviewed the Payment File and requests, pursuant to Rule 1101(b)(6) of the Commission’s Rules, 17 C.F.R. § 201.1101(b)(6), that the Commission authorize the transfer of \$944,992.61 to the Fair Fund’s escrow account at Alerus Financial, N.A. (“Alerus”) for distribution by the Fund Administrator to Eligible Investors in accordance with the Plan.

³ Exchange Act Rel. No. 83436 (June 14, 2018).

⁴ All capitalized terms used herein, but not defined shall have the same meanings ascribed to them in the Plan.

Accordingly, it is ORDERED that the Commission staff shall transfer \$944,992.61 from the Fair Fund to the Fair Fund's escrow account at Alerus, and the Fund Administrator shall distribute such monies to Eligible Investors as provided for in the Plan.

By the Commission.

Vanessa A. Countryman
Secretary