

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 91815 / May 10, 2021

ADMINISTRATIVE PROCEEDING
File No. 3-19597

In the Matter of

Bethany Liou and Golden
California Regional Center, LLC,

Respondents.

ORDER DIRECTING
DISBURSEMENT OF
DISTRIBUTION FUND

On September 2, 2020, the 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 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 Catherine E. Pappas, United States Securities and Exchange Commission, One Penn Center, 1617 JFK Blvd., Ste. 520, Philadelphia, PA 19103. The Notice also advised that all persons desiring to comment on the Proposed Plan could submit their comments, in writing, within 30 days of the Notice. The Commission received four comments on the Proposed Plan during the comment period. On December 10, 2020, after thorough review and substantial

¹ Exchange Act Rel.No. 89755 (Sept. 2, 2020).

² 17 C.F.R. § 201.1103.

consideration, the Commission issued an order approving the Proposed Plan without modification,³ and posted the approved Plan of Distribution (the “Plan”).

The Plan provides for the distribution of the Distribution Fund, plus accumulated interest, less taxes, fees, and expenses, to the harmed investors according to the methodology set forth in the Plan.

Pursuant to the Plan, the Fund Administrator has submitted a payment file to Commission staff with a reasonable assurance 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 \$48,373,956.25 from the Distribution Fund to the Distribution Fund’s escrow account at The Huntington National Bank for distribution by the Fund Administrator to the eligible investors in accordance with the Plan.

Accordingly, it is hereby ORDERED, that Commission staff shall transfer \$48,373,956.25 from the Distribution Fund to the Distribution Fund’s escrow account at The Huntington National Bank, and the Fund Administrator shall distribute such monies to the eligible investors in accordance with the Plan.

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

Vanessa A. Countryman
Secretary

³ See Order Approving Plan of Distribution, Exchange Act Rel. No. 90625 (Dec. 10, 2020).

⁴ 17 C.F.R. § 200.30-4(a)(21)(v).