

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 94948 / May 19, 2022**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-19541**

<hr/>	:	
<b>In the Matter of</b>	:	
	:	
<b>FCA US LLC and</b>	:	<b>NOTICE OF PROPOSED PLAN OF</b>
<b>FIAT CHRYSLER</b>	:	<b>DISTRIBUTION AND</b>
<b>AUTOMOBILES N.V.,</b>	:	<b>OPPORTUNITY FOR COMMENT</b>
	:	
<b>Respondents.</b>	:	
<hr/>	:	

Notice is hereby given, pursuant to Rule 1103 of the United States Securities and Exchange Commission’s (“Commission”) Rules on Fair Fund and Disgorgement Plans (“Commission’s Rules”), 17 C.F.R. § 201.1103, that the Division of Enforcement has submitted to the Commission a proposed plan of distribution (the “Proposed Plan”) for the distribution of monies paid in the above-captioned matter.

On September 27, 2019, the Commission issued an Order Instituting Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933 and Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing a Cease-and-Desist Order (the “Order”)<sup>1</sup> against FCA US LLC (“FCA US”) and Fiat Chrysler Automobiles N.V. (collectively, the “Respondents”). In the Order, the Commission found that from at least August 2012 to July 2016, FCA US, an automotive company, fraudulently misled investors about the number of new vehicles that it and its dealers sold each month to customers. The Commission similarly found that beginning in September 2013, FCA US or its predecessor falsely touted that it continued to increase new vehicle sales every month on a year-over-year basis by reporting what it called a “streak” of uninterrupted sales growth. According to the Order, FCA US inflated monthly vehicle sales to customers by paying dealers to report fake sales and used other measures in order to make vehicles sales appear better than they were. The Commission determined that by their conduct, the Respondents violated the antifraud provisions of the Securities Act of 1933 and the Securities Exchange Act of 1934 (“Exchange Act”), as well as the reporting, books and records, and internal accounting controls provisions of the Exchange Act. The Commission ordered the Respondents to pay a \$40,000,000.00 civil money penalty to the Commission. The Commission also created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the penalties paid can be distributed to harmed investors (the “Fair Fund”).

The Fair Fund includes the \$40,000,000.00 paid by the Respondents. The assets of the Fair Fund are subject to the continuing jurisdiction and control of the Commission. The Fair

---

<sup>1</sup> Securities Act Rel. No. 10706 (Sept 27, 2019).

Fund and has been deposited in an interest-bearing account at the U.S. Department of the Treasury's Bureau of the Fiscal Service, and any interest accrued will be added to the Fair Fund.

## **OPPORTUNITY FOR COMMENT**

Pursuant to this Notice, all interested persons are advised that they may obtain a copy of the Plan from the Commission's public website at <http://www.sec.gov/litigation/fairfundlist.htm>. Interested persons may also obtain a written copy of the Proposed Plan by submitting a written request to Sondra Panahi, United States Securities and Exchange Commission, 801 Brickell Avenue, Miami, FL 33131. All persons who desire to comment on the Proposed Plan may submit their comments, in writing, no later than thirty (30) days from the date of this 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 (<http://www.sec.gov/litigation/admin.shtml>); or
3. by sending an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov).

Comments submitted by email or via the Commission's website should include "Administrative Proceeding File No. 3-19541" in the subject line. Comments received will be publicly available. Persons should submit only information they wish to make publicly available.

## **THE PROPOSED PLAN**

The Net Available Fair Fund<sup>2</sup> is comprised of the \$40,000,000.00 in civil money penalties paid by the Respondents, plus interest and income earned thereon, less Administrative Costs. The Proposed Plan provides for the distribution of the Net Available Fair Fund to investors based on their losses on shares of FCA N.V. common stock traded on the NYSE under the ticker symbol FCAU purchased or otherwise acquired between October 13, 2014 and July 26, 2016, inclusive, due to the misconduct of the Respondents.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.<sup>3</sup>

Vanessa A. Countryman  
Secretary

---

<sup>2</sup> All capitalized terms used herein but not defined shall have the same meanings ascribed to them in the Proposed Plan.

<sup>3</sup> 17 C.F.R. § 200.30-4(a)(21)(iii).