

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 95732 / September 12, 2022

ADMINISTRATIVE PROCEEDING
File No. 3-20537

In the Matter of

**GTV Media Group, Inc., Saraca
Media Group, Inc., and Voice of
Guo Media, Inc.,**

Respondents.

**ORDER DIRECTING
DISBURSEMENT OF FAIR FUND**

On January 31, 2022, the Division of Enforcement, pursuant to delegated authority, 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 and simultaneously posted the Proposed Plan of Distribution (the “Proposed Plan”). The Notice advised interested persons that they could obtain a copy of the Proposed Plan from the Commission’s public website or by submitting a written request to Noel Gittens, 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, within 30 days of the Notice. The Commission received 255 comments on the Proposed Plan during the comment period. On April 7, 2022, after thorough review and substantial consideration, the Commission issued an order approving

¹ Exchange Act Rel. No. 94107 (Jan. 31, 2022).

² 17 C.F.R. § 201.1103.

the Proposed Plan without modification,³ and posted the approved Plan of Distribution (the “Plan”).

The Plan provides for the distribution of the Fair Fund, plus accumulated interest, less taxes, fees, and expenses, to harmed investors according to the methodology set forth in the Plan. Because of the magnitude of this distribution and the foreseen challenges in obtaining information and verification of claim amounts, the Plan provides for a two-stage distribution. Pursuant to the Plan, the initial tranche (“Initial Tranche”) of the Net Available Fair Fund⁴ is to be disbursed to those claimants whose claim forms have been fully processed, and whose Recognized Loss, as calculated pursuant to the Plan of Allocation, is determined to exceed \$50.00. Payments disbursed in the Initial Tranche represent at least 50% of the Payee’s Recognized Loss.

Pursuant to the Plan, the Fund Administrator has submitted a payment file to Commission staff with a reasonable assurances letter as to the completeness and accuracy of the information contained therein. The Commission staff has reviewed and accepted 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 \$77,915,851.58 from the Fair Fund to the Fair Fund’s escrow account at The Huntington National Bank for distribution by the Fund Administrator in accordance with the Plan to those Eligible Claimants deemed to be Payees in the Initial Tranche of this distribution.

Accordingly, it is hereby ORDERED, that Commission staff shall transfer \$77,915,851.58 from the Fair Fund to the Fair Fund’s escrow account at The Huntington

³ Order Approving Plan of Distribution, Exchange Act Rel. No. 94628 (Apr. 7, 2022).

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

National Bank, and the Fund Administrator shall distribute such monies to the Eligible Claimants deemed Payees in the Initial Tranche in accordance with the Plan.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.⁵

Vanessa A. Countryman
Secretary

⁵ 17 C.F.R. § 200.30-4(a)(21)(v).