

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 96095 / October 17, 2022

ADMINISTRATIVE PROCEEDING
File No. 3-17956

In the Matter of :

MagnaChip Semiconductor :
Corporation and Margaret Hye- :
Ryong Sakai, CPA, :

Respondents. :

ORDER EXTENDING TIME TO
ENTER AN ORDER APPROVING OR
DISAPPROVING PLAN OF
DISTRIBUTION

On August 17, 2022, pursuant to Rule 1103 of the United States Securities and Exchange Commission’s Rules on Fair Fund and Disgorgement Plans (the “Commission’s Rules”), 17 C.F.R. § 201.1103, the Commission published a Notice of Proposed Plan of Distribution and Opportunity to Comment (“Notice”)¹ for the distribution of monies placed into a Fair Fund in the above-captioned matter. The Notice invited public comment on the proposed plan of distribution (“Plan”) through September 16, 2022, and the Commission received one public comment that raised various issues (the “Comment”).

Rule 1104 of the Commission’s Rules, 17 C.F.R. § 201.1104, provides in relevant part, “[t]he order approving or disapproving the plan should be entered within 30 days after the end of the final period allowed for comments on the proposed plan unless the Commission or the hearing officer, by written order, allows a longer period for good cause shown.”

¹ Exchange Act Rel. No. 95511 (Aug. 17, 2022).

Thirty (30) days from the end of the final period for comments on the Plan will lapse on October 17, 2022. The Division requests additional time to present its recommendation to the Commission regarding the Comments and the Plan and has demonstrated good cause to extend the thirty (30) day time period, provided in Rule 1104 of the Commission's Rules, with entry of an order extending time to approve or disapprove the Plan until January 31, 2023.

Accordingly, IT IS ORDERED that pursuant to Rule 1104 of the Commission's Rules,² for good cause shown, the time for entering an order approving or disapproving the Plan is extended to January 31, 2023.

For the Commission, by its Secretary, pursuant to delegated authority.

Vanessa A. Countryman
Secretary

² 17 C.F.R. § 201.1104.