

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

**SECURITIES EXCHANGE ACT OF 1934**

**Release No. 101597 / November 13, 2024**

**ADMINISTRATIVE PROCEEDING**

**File No. 3-19499**

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**In the Matter of**

**COMSCORE, INC.,**

**Respondent.**

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**ORDER APPROVING  
PLAN OF DISTRIBUTION**

**ADMINISTRATIVE PROCEEDING**

**FILE NO. 3-19500**

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**In the Matter of**

**SERGE MATTA,**

**Respondent.**

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On September 24, 2019, the Commission issued separate, but related Orders 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 “Orders”) against Comscore, Inc. (“Comscore”)<sup>1</sup> and Serge Matta (“Matta”)<sup>2</sup> (collectively, the “Respondents”). The Commission found that from February 2014 through February 2016, at the direction and oversight of its former Chief Executive Officer, Matta, Comscore public filings materially overstated revenue by approximately \$43 million as result of a fraudulent scheme and improper accounting involving the manipulation of non-monetary and monetary contracts. Comscore’s and Matta’s actions enabled the company to artificially exceed its analysts’ consensus revenue target in seven consecutive quarters. In addition, from April 2014 through February 2016, Comscore and Matta made false and misleading statements about two important performance metrics. The Commission ordered Comscore and Matta to pay \$5,000,000 and \$700,000, respectively, in civil money penalties to the Commission. In each of the Orders, the Commission also created a fair fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the

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<sup>1</sup> Securities Act. Rel. No. 10692 (Sept. 24, 2019).

<sup>2</sup> Securities Act. Rel. No. 10693 (Sept. 24, 2019).

penalties collected can be distributed to harmed investors. On April 27, 2023, the Commission issued an Order Consolidating Fair Funds to consolidate the two fair funds into a single fair fund, the Comscore Fair Fund.<sup>3</sup>

The Comscore Fair Fund includes the \$5,700,000.00 paid by the Respondents. The assets of the Comscore Fair Fund are subject to the continuing jurisdiction and control of the Commission. The Comscore Fair Fund has been deposited in a Commission-designated account at the U.S. Department of the Treasury, and any interest accrued will be added to the Comscore Fair Fund.

On September 17, 2024, the Division of Enforcement, pursuant to delegated authority, published a Notice of Proposed Plan of Distribution and Opportunity for Comment (“Notice”),<sup>4</sup> pursuant to Rule 1103 of the Commission’s Rules on Fair Fund and Disgorgement Plans (“Commission’s Rules”);<sup>5</sup> 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 Jennifer Cardello via email at [cardelloj@sec.gov](mailto:cardelloj@sec.gov). 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 no comments on the Proposed Plan during the comment period.

The Proposed Plan provides for the distribution of the Net Available Fair Fund<sup>6</sup> to investors who purchased or acquired shares of Comscore common stock on February 20, 2014 through March 23, 2018, inclusive as calculated using the methodology detailed in Plan of Allocation.

The Division of Enforcement now requests that the Commission approve the Proposed Plan.

Accordingly, it is hereby ORDERED, pursuant to Rule 1104 of the Commission’s Rules,<sup>7</sup> that the Proposed Plan is approved, and the approved Plan of Distribution shall be posted simultaneously with this order on the Commission’s website at [www.sec.gov](http://www.sec.gov).

For the Commission, by the Division of Enforcement, pursuant to delegated authority.<sup>8</sup>

Vanessa A. Countryman  
Secretary

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<sup>3</sup> Exchange Act Rel. No. 97389 (Apr. 27, 2023).

<sup>4</sup> Exchange Act Rel. No. 101067 (Sept. 17, 2024).

<sup>5</sup> 17 C.F.R. § 201.1103.

<sup>6</sup> All capitalized terms used herein but not defined shall have the same meanings ascribed to them in the Proposed Plan.

<sup>7</sup> 17 C.F.R. § 201.1104.

<sup>8</sup> 17 C.F.R. § 200.30-4(a)(21)(iv).