

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 104994 / March 13, 2026

ADMINISTRATIVE PROCEEDING
File No. 3-21145

In the Matter of	:	ORDER APPROVING
	:	AMENDED PLAN OF DISTRIBUTION
Compass Minerals International,	:	
Inc.,	:	
	:	
Respondent.	:	

On December 3, 2024, the Division of Enforcement (“Division”), 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 at <https://www.sec.gov/litigation/fairfundlist.htm> or by submitting a written request to Devon Anthony Brown, United States Securities and Exchange Commission, 100 F St., N.E. Washington, DC 20549, or Brownde@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 to the Office of the Secretary, United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090; or by using the Commission’s Internet comment form (<https://www.sec.gov/litigation/admin.shtml>); or by sending an e-mail to rule-comments@sec.gov.

The Commission received no comments on the Proposed Plan during the comment period. On January 28, 2025, the Division, pursuant to delegated authority, issued an order approving the Proposed Plan and simultaneously posted the approved Plan of Distribution (the “Plan”).³

The Plan provides for the distribution of the Net Available Fair Fund⁴ to investors who were harmed by the Respondent’s conduct described in the Order, in connection with various disclosure

¹ Exchange Act Rel. No. 101800 (Dec. 3, 2024).

² 17 C.F.R. § 201.1103.

³ Exchange Act Rel. No. 102301 (Jan. 28, 2025).

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

violations that resulted in losses on shares of Compass common stock that were purchased or acquired between March 2, 2017, and October 22, 2018, inclusive.

While implementing the Plan approved on January 28, 2025, the Fund Administrator, on behalf of a broker, raised a question with staff that resulted in the discovery of a scrivener's error in the Plan of Allocation, attached as Exhibit A to the Plan. Specifically, Section I. B. of the Plan of Allocation erroneously states, in relevant part, "prior to . . . October 22, 2018" instead of October 23, 2018. This error leads to the improper treatment of shares sold on or after that date. While the proposed change does not alter the structure or scope of the methodology used to calculate Recognized Loss, it is necessary for the proper and intended calculation of Recognized Loss, and ensures fair treatment of all harmed investors.

Paragraph 33 of the Plan requires amendment of the Plan prior to implementation of any material change.

The Division, in consultation with the Fund Administrator, has requested to change Exhibit A, Plan of Allocation, to reflect such a change to ensure that the Methodology can be properly applied. This change is necessary to effectuate the general purpose of the Plan.

Accordingly, it is hereby ORDERED, pursuant to paragraph 33 of the Plan, that the Plan is modified as described herein, and the approved Amended Plan of Distribution will be posted simultaneously with this order on the Commission's website at www.sec.gov.

By the Commission.

Vanessa A. Countryman
Secretary