UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 105930 / July 16, 2026

ADMINISTRATIVE PROCEEDING
File No. 3-16877

In the Matter of **Howard Richards,** **Respondent.**	**ORDER APPROVING APPLICATION OF FUND ADMINISTRATOR FOR PAYMENT OF FEES AND EXPENSES AND AUTHORIZING THE APPROVAL AND PAYMENT OF FEES AND EXPENSES OF ADMINISTRATION**

ADMINISTRATIVE PROCEEDING
File No. 3-16878

In the Matter of

James Goodland and Securus Wealth Management, LLC,

Respondents.

On September 30, 2015, the Commission issued two separate but related orders. One against Howard Richards ("Richards"), the Order[1] and another against James Goodland ("Goodland"), and Securus Wealth Management LLC ("Securus") an investment adviser registered with the Commission, the Company Order.[2] In the Orders the Commission found that, Richards, an investment advisory representative associated with Securus, willfully violated Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, and willfully aided and abetted and caused Securus' violations of Sections 206(1) and 206(2) of the Advisers Act. The Commission found that Goodland, President and Chief Compliance Officer of Securus, failed to

[1] Order Instituting Administrative and Cease-and-Desist Proceedings, Pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934, Sections 203(f) and 203(k) of the Investment Advisers Act of 1940, and Section 9(b) of the Investment Company Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order. (The "Order"). Exchange Act Rel. No. 76058 (Sept. 30, 2015).

[2] Order Instituting Administrative and Cease-and-Desist Proceedings, Pursuant to Sections 203(e), 203(f) and 203(k) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order. (The "Company Order"). Advisers Act Rel. No 4213 (Sept. 30, 2015).

supervise Richards. The Commission also found that Securus willfully violated and Goodland willfully aided and abetted and caused Securus' violations of Section 206(4) and Rule 206(4)-7 of the Advisers Act.

The Commission ordered Richards to pay a total of $144,000.00 in disgorgement, prejudgment interest, and in civil money penalty over a period of one year. The Commission in the Company Order ordered Goodland to pay $30,000.00 in civil penalty, all for a total collective amount of $174,000.00. The Commission also created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, in both orders and provided in the Company Order that the funds received pursuant to the Company Order could be distributed by the Fair Fund established in the *Matter of Howard Richards,* Admin Proc. File No. 3-16877, so the penalties collected, along with the disgorgement and prejudgment interest collected, can be distributed to harmed investors (the "Fair Fund").

The Fair Fund consists of the $174,000.00 collected from the Respondents. The Fair Fund has been deposited in a Commission-designated account at the U.S. Department of the Treasury, and any accrued interest will be added to the Fair Fund.

On March 19, 2018, the Division of Enforcement, pursuant to delegated authority, issued an order appointing Analytics Consulting LLC as the Fund Administrator of the Fair Fund and set the administrator's bond amount.[3]

On October 13, 2022, the Division of Enforcement pursuant to delegated authority directed the disbursement of $144,845.39 from the Fair Fund to the Fair Fund's escrow account at the Alerus Financial, NA, and the Fund Administrator distributed such amounts to the eligible claimants in accordance with the Plan of Distribution. [4]

In accordance with Rule 1105(d) of the Commission's Rules,[5] the Fund Administrator has submitted to the Commission staff one invoice for services rendered from December 29, 2021 through March 9, 2026, totaling $6,589.46. The Commission staff has reviewed the Fund Administrator's invoices, confirmed that the services have been provided, and finds the fees and expenses of $6,589.46 to be reasonable. The Commission staff has requested that the Commission authorize the Office of Financial Management ("OFM") to pay the Fund Administrator's fees and expenses of $6,589.46 from the Fair Fund in accordance with Rule 1105(e) of the Commission's Rules.[6]

Additionally, to expedite and streamline the process for future payments, the Commission staff has requested that the Commission authorize OFM, at the direction of an Assistant Director of the Office of Distributions, to pay the Fund Administrator's fees and expenses from the Fair Fund so long as the total amount paid to the Fund Administrator, including the invoice to be

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[3] Order Appointing Fund Administrator and Setting the Administrator's Bond Amount, Exchange Act Rel. No. 82902 (Mar. 19, 2018).
[4] Order Directing Disbursement of Fair Fund, Exchange Act Rel. No. 96064 (Oct. 13. 2022)
[5] 17 C.F.R. § 201.1105(d).
[6] 17 C.F.R. § 201.1105(e).

paid, does not exceed the total amount of an approved cost proposal submitted by the Fund Administrator.

Accordingly, it is hereby ORDERED, pursuant to Rule 1105(d) of the Commission's Rules,[7] that OFM pay the Fund Administrator's fees and expenses of $6,589.46 from the Fair Fund in accordance with Rule 1105(e) of the Commission's Rules.[8] Further, OFM is authorized to pay, at the direction of an Assistant Director of the Office of Distributions, any fees and expenses of the Fund Administrator from the Fair Fund in accordance with Rule 1105(e) of the Commission's Rules,[9] so long as the total amount paid to the Fund Administrator, including the invoice to be paid, does not exceed the total amount of an approved cost proposal submitted by the Fund Administrator.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.[10]

Vanessa A. Countryman
Secretary

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[7] 17 C.F.R. § 201.1105(d).
[8] 17 C.F.R. § 201.1105(e).
[9] 17 C.F.R. § 201.1105(e).
[10] 17 C.F.R. § 200.30-4(a)(21)(vi).