UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 106470 / September 23, 2026

ADMINISTRATIVE PROCEEDING
File No. 3-20784

In the Matter of **Ameritas Advisory Services, LLC** **Respondent.**	**ORDER AUTHORIZING THE TRANSFER TO THE U.S. DEPARTMENT OF THE TREASURY OF THE REMAINING FUNDS AND ANY FUNDS RETURNED TO THE FAIR FUND IN THE FUTURE AND TERMINATING THE FAIR FUND**

On February 25, 2022, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings, Pursuant to Sections 203(e) and 203(k) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and Desist Order (the "Order")[1] against Ameritas Advisory Services, LLC ("Ameritas" or the "Respondent"), a registered investment adviser which is a Nebraska limited liability company headquartered in Lincoln, Nebraska. In the Order, the Commission found that Ameritas willfully violated Section 206(2) and Section 206(4) of the Investment Advisers Act 1940, and Rule 206(4)-7 thereunder.

The Commission ordered the Respondent to pay disgorgement of $3,334,804, prejudgment interest of $543,390 and a civil penalty of $750,000, totaling $4,628,194. In the Order, the Commission established a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the civil penalty, along with the disgorgement and prejudgment interest, collected could be distributed to harmed investors (the "Fair Fund").

Pursuant to the Order, the Respondent was responsible for administering the Fair Fund at its own expense pursuant to a calculation specified in the Order. The Respondent fully compensated harmed advisory clients for their losses, plus reasonable interest. The Respondent issued approximately 13,091 checks and credits to harmed investors totaling $4,628,194 of which $4,427,526.96 was successfully disbursed representing 95.66% of harmed investors receiving compensation. Distribution payments ranged from $ 0.01 to $29,565.78. A total of $200,712.39 remains in the Fair Fund, representing the amounts that would have gone to affiliates, rounding, uncashed checks, returned funds, and other residual amounts. No *de minimis* amount was applied.

[1] Investment Advisers Act Rel. No. 5970 (Feb. 25, 2022).

The Order further requires the Respondent to provide a final accounting to the Commission staff for submission to the Commission for approval. Upon approval of the final accounting, all remaining amounts in the Fair Fund that are infeasible to return to investors, and any funds returned in the future that are infeasible to return to investors, are to be sent to the U.S. Department of the Treasury ("Treasury"). The final accounting has been submitted to the Commission for approval, as required by the Order, and has been approved.

Accordingly, it is ORDERED that:

A. the remaining funds in the amount of $200,712.39 that are infeasible to return to investors, and any funds returned to the Fair Fund in the future that are infeasible to return to investors, shall be transferred to the Treasury, subject to Section 21F(g)(3) of the Securities Exchange Act of 1934; and

B. the Fair Fund is terminated.

By the Commission.

Vanessa A. Countryman
Secretary