UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 106837 / November 6, 2026

ADMINISTRATIVE PROCEEDING
File No. 3-19918

In the Matter of	:	**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**
NPB Financial Group, LLC	:	
Respondent.	:	

On August 20, 2020, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings, Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and 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 NPB Financial Group, LLC ("NPB" or "the Respondent"). In the Order, the Commission found Respondent, breached its fiduciary duty in connection with its mutual fund share class selection practices and its receipt of fees pursuant to Rule 12b-1 under the Investment Company Act of 1940 ("12b-1 fees"). As a result of this conduct, the Commission found that NPB willfully violated Section 206(2) and 206(4) of the Advisers Act and Rule 206(4)-7 thereunder.

The Commission ordered NPB to pay $532,519.96 in disgorgement, $92,668.15 in prejudgment interest, and a $425,000 civil money penalty, for a total of $1,050,188.11. The Commission also created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the penalty paid, along with the disgorgement and prejudgment interest paid, could be distributed to harmed investors (the "Fair Fund").

Pursuant to the Order, NPB was responsible for administering the Fair Fund at its own expense pursuant to a calculation specified in the Order. NPB disbursed the Fair Fund to those affected investors harmed by the conduct described in the Order. No *de minimis* amount was applied.

NPB distributed 879 payments totaling $628,439.04, of which $609,065.08 was successfully disbursed to recipients, resulting in 96.13% harmed investors being fully compensated for their losses, including reasonable interest on their losses. Distribution payments

[1] Securities Exchange Act of 1934 Rel. No. 89624 (Aug. 20, 2020).

ranged from $0.01 to $31,874.77. NPB has returned $452,748.65 to the Commission that consists of the civil penalty amount (less reasonable interest), post-order interest, uncashed checks, returned funds, and other residual amounts (e.g., amounts resulting from rounding).

The Order further requires the Respondent to provide a final accounting to the Commission staff for submission to the Commission for approval. 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 $452,748.65 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