

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940  
Release No. 4398 / May 26, 2016

Admin. Proc. File No. 3-16641

In the Matter of

MATTHEW G. TEEPLE

**ORDER VACATING NATIONALLY RECOGNIZED STATISTICAL RATING  
ORGANIZATION AND MUNICIPAL ADVISOR BARS**

Matthew G. Teeple seeks to vacate an administrative order, dated June 22, 2015 (the "Order"), to the extent that it bars him from association with any nationally recognized statistical rating organization ("NRSRO") or municipal advisor.<sup>1</sup> The NRSRO and municipal advisor bars at issue were imposed based solely on conduct occurring prior to July 22, 2010, the effective date of the Dodd-Frank Wall Street Reform and Consumer Protection Act.<sup>2</sup> Accordingly, in our discretion, we vacate the Order to the extent it prohibits Matthew G. Teeple from associating with any NRSRO or municipal advisor, but otherwise leave the Order unmodified.

By the Commission.

Brent J. Fields  
Secretary

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<sup>1</sup> See *Matthew G. Teeple*, Advisers Act Release No. 4124, 2015 WL 3826734 (June 22, 2015).

<sup>2</sup> See *Koch v. SEC*, 793 F.3d 147, 158 (D.C. Cir. 2015).