

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 5019 / September 14, 2018

Admin. Proc. File No. 3-15285

In the Matter of

DOUGLAS F. WHITMAN

**ORDER VACATING BROKER, DEALER, MUNICIPAL SECURITIES DEALER, AND
TRANSFER AGENT BARS**

Douglas F. Whitman seeks to vacate an order, dated April 18, 2013 (the “Order”), to the extent that it bars him from association with a broker, dealer, municipal securities dealer, or transfer agent.¹ The 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.² Accordingly, in our discretion, we vacate the Order to the extent it prohibits Douglas F. Whitman from associating with a broker, dealer, municipal securities dealer, or transfer agent, but otherwise leave the Order unmodified.

By the Commission.

Brent J. Fields
Secretary

¹ See *Douglas F. Whitman*, Advisers Act Release No. 3589, 2013 WL 1683648 (Apr. 18, 2013). We previously vacated bars from associating with a municipal advisor and a nationally recognized statistical rating organization that were imposed in the Order. *Douglas F. Whitman*, Advisers Act Release No. 4405, 2016 WL 3030849 (May 27, 2016).

² See *Bartko v. SEC*, 845 F.3d 1217, 1225 (D.C. Cir. 2017); Commission Statement Regarding Decision in *Bartko v. SEC* (Feb. 23, 2017), available at <https://www.sec.gov/news/statement/commission-statement-regarding-bartko-v-sec.html>.