

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 86272 / July 2, 2019

INVESTMENT ADVISERS ACT OF 1940  
Release No. 5271 / July 2, 2019

Admin. Proc. File No. 3-14951

In the Matter of

KIMON P. DAIFOTIS

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

Kimon P. Daifotis seeks to vacate an order, dated July 18, 2012 (the “Order”), to the extent that it bars him from association with a municipal securities dealer or transfer agent, subject to a right to reapply after three years.<sup>1</sup> 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.<sup>2</sup> Accordingly, in our discretion, we vacate the Order to the extent it prohibits Kimon P. Daifotis from associating with a municipal securities dealer or transfer agent, subject to a right to reapply after three years, but otherwise leave the Order unmodified.

By the Commission.

Vanessa A. Countryman  
Secretary

---

<sup>1</sup> See *Kimon P. Daifotis*, Exchange Act Release No. 67454, 2012 WL 2921019 (July 18, 2012). We previously vacated bars from associating with a municipal advisor and a nationally recognized statistical rating organization that were imposed in the Order. *Kimon P. Daifotis*, Exchange Act Release No. 77954, 2016 WL 3055631 (May 31, 2016).

<sup>2</sup> 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>.