

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933

Release No. 11405 / January 27, 2026

SECURITIES EXCHANGE ACT OF 1934

Release No. 104698 / January 27, 2026

In the Matter of

**Archer-Daniels-
Midland Company**

**ORDER UNDER SECTION 27A(b) OF THE
SECURITIES ACT OF 1933 AND SECTION
21E(b) OF THE SECURITIES EXCHANGE
ACT OF 1934, GRANTING WAIVERS OF
THE DISQUALIFICATION PROVISIONS
OF SECTION 27A(b)(1)(A)(ii) OF THE
SECURITIES ACT OF 1933 AND SECTION
21E(b)(1)(A)(ii) OF THE SECURITIES
EXCHANGE ACT OF 1934**

Archer-Daniels-Midland Company (“ADM”) has submitted a letter, dated January 23, 2026, requesting a waiver of the Section 27A(b)(1)(A)(ii) disqualification from the safe harbor provision of Section 27A(c) of the Securities Act of 1933 (“Securities Act”) and the Section 21E(b)(1)(A)(ii) disqualification from the safe harbor provision of Section 21E(c) of the Securities Exchange Act of 1934 (“Exchange Act”). ADM requests such relief due to the entry on January 27, 2026, of an order instituting administrative and cease-and-desist proceedings against ADM (“Order”). The Order requires, among other things, ADM to cease and desist from committing or causing any violations and any future violations of Section 17(a) of the Securities Act and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder.

Section 27A(b)(1)(A)(ii) of the Securities Act and Section 21E(b)(1)(A)(ii) of the Exchange Act exclude reliance on the safe harbors for forward-looking statements if the statement is made with respect to an issuer that, within the past three years, “has been made the subject of a judicial or administrative decree or order arising out of a governmental action that (I) prohibits future violations of the antifraud provisions of the securities laws; (II) requires that the issuer cease and desist from violating the antifraud provisions of the securities laws; or (III) determines that the issuer violated the antifraud provisions of the securities laws[.]” Securities Act Section 27A(b) and Exchange Act Section 21E(b) provide that the disqualifications may be waived “to the extent otherwise specifically provided by rule, regulation, or order of the Commission.”

The Commission has determined that ADM’s request for a waiver of the disqualifications resulting from entry of the Order is appropriate and should be granted. Any different facts or circumstances from those represented in the letter or failure to comply with the terms of the Order would require us to revisit our determination that granting the waiver is

appropriate and could constitute grounds to revoke or further condition the waiver. The Commission reserves the right, in its sole discretion, to revoke or further condition the waiver under those circumstances.

Accordingly, the relief described above from ADM being denied reliance on the forward-looking statement safe harbor provisions under Securities Act Section 27A and Exchange Act Section 21E is hereby granted.

By the Commission.

Vanessa A. Countryman
Secretary