The Division of Enforcement (“Division”) has requested an extension of time, until July 31, 2010, to submit a proposed Plan of Distribution (“distribution plan”) under Rule 1101(a) of the Commission Rules on Fair Fund and Disgorgement Plans.

In its request, the Division states that since the issuance of the Commission’s November 4, 2009, Order Instituting Administrative and Cease-and-Desist Proceedings, Pursuant to Section 8A of the Securities Act of 1933, and Sections 15(b) and 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions and a Cease-and Desist Order, the staff has been diligently engaged in consultations with the Commission’s Division of Risk, Strategy, and Financial Innovation in preparation of its proposed distribution plan. As a result of these discussions and ongoing analyses, the Division requires additional time to submit the proposed distribution plan. The Division further states that it expects to submit a proposed distribution plan no later than July 31, 2010.

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division’s request for an extension of time until July 31, 2010 to submit a proposed plan of distribution is granted.

For the Commission, by its Secretary, pursuant to delegated authority.

Elizabeth M. Murphy
Secretary