The Division of Enforcement ("Division") has requested an extension of time, until May 1, 2013, to submit a proposed Plan of Distribution under Rule 1101(a) of the Commission’s Rules on Fair Fund and Disgorgement Plans.

In its request, the Division states that since the issuance of the Commission’s Orders dated July 18, 2012 relating to the above-referenced Respondents’ violations of Section 17(a) of the Securities Act of 1933 and Section 206(2) of the Investment Advisers Act of 1940 (Securities Exchange Act Release Nos. 67455 and 67456 and Investment Advisers Act Release No. 3434 (July 18, 2012)), and the July 26, 2012 entry of the Final Judgment by the United States District Court for the Southern District of New York against Mizuho Securities USA Inc. for its willful violations of Sections 17(a)(2) and 17(a)(3) of the Securities Act of 1933, (SEC v. Mizuho Securities USA Inc., 12-cv-5550 (MGC) (S.D.N.Y. July 26, 2012)), the Division, in consultation with Commission staff, has begun to analyze the feasibility of a potential distribution. The Division requires additional time to continue its analysis and consultations because of the novel and complex nature of the feasibility analysis.
Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division’s request for an extension of time until May 1, 2013 to submit a proposed Plan of Distribution is granted.

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

Elizabeth M. Murphy
Secretary