The Division of Enforcement (“Division”) has requested an extension of time, until September 6, 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 November 16, 2012, Order Instituting Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933 and Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing a Cease-and-Desist Order (“Order”) that authorized the creation of two separate Fair Funds for violations relating to the Bulk Settlements Practice and First Default Payment Provision discussed in the Order (Securities Act Release No. 9368 (Nov. 16, 2012)), the Division has engaged in consultations with Commission staff regarding the distribution of each of the Fair Funds. Given the highly complex nature of this matter, the Division requires additional time to continue these consultations.
Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division’s request for an extension of time until September 6, 2013, to submit a Proposed Plan of Distribution is granted.

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

Elizabeth M. Murphy
Secretary