The Division of Enforcement (“Division”) has requested an extension of time, until May 19, 2014, to submit a Proposed Plan of Distribution under Rule 1101(a) of the Commission’s Rules on Fair Fund and Disgorgement Plans.

On September 19, 2013, the Commission issued an Order Instituting Cease-and-Desist Proceedings Pursuant to Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing a Cease-and-Desist Order (“Order”) against JPMorgan Chase & Co. (“JPMorgan”). The Order required JPMorgan to pay a civil money penalty in the amount of $200,000,000 to the Commission and ordered that such penalty may be distributed pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, as amended.

In its request for an extension of time, the Division stated that it required additional time because of the highly complex nature of the case. The Division noted that it must retain a damages expert and afford the expert time to determine who the injured investors are and the extent of their damages, in order to develop a plan of allocation. After the plan of allocation is developed, a plan of distribution must be written.

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1 See Exchange Act Rel. 70458 (Sep. 19, 2013).
Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division’s request for an extension of time, until May 19, 2014, to submit a Proposed Plan of Distribution is granted.

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

Elizabeth M. Murphy
Secretary