

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 75172 / June 15, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16589

<p>In the Matter of</p> <p>HELMUT ANSCHERINGER,</p> <p>Respondent.</p>

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

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate that cease-and-desist proceedings be, and hereby are, instituted pursuant to Section 21C of the Securities Exchange Act of 1934 (“Exchange Act”) against Helmut Anscheringer (“Anscheringer” or the “Respondent”).

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings, which are admitted, Respondent consents to the entry of this 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 (the “Order”), as set forth below.

III.

On the basis of this Order and Respondent's Offer, the Commission finds¹ that:

SUMMARY

1. This matter involves insider trading by Anscheringer, a Swiss national, in the securities of AuthenTec, Inc. ("AuthenTec") in advance of the July 27, 2012 announcement that Apple, Inc. ("Apple") had agreed to acquire AuthenTec (the "Announcement").

2. During the months leading up to the Announcement, Anscheringer received material nonpublic information about the proposed acquisition of AuthenTec from Individual A, an immediate family member of an AuthenTec executive, and then traded on the basis of that information. As a result of his improper use of the insider information, Anscheringer realized a trading profit of at least \$1,820,024.

3. By virtue of his conduct, Anscheringer violated Section 10(b) of the Exchange Act and Rule 10b-5 thereunder.

RESPONDENT

4. Anscheringer, age 75, is a resident of Basel, Switzerland. He has owned a residential property in Naples, Florida since 2002. He has been friends and business colleagues with Individual A for nearly thirty years.

OTHER RELEVANT ENTITIES AND INDIVIDUAL

5. AuthenTec, Inc., a Delaware company headquartered in Melbourne, Florida, was a software and hardware provider for fingerprint sensors used in mobile devices, computers and other machines. AuthenTec's stock was listed on the NASDAQ under the ticker "AUTH" and options in AuthenTec stock traded on multiple U.S. options exchanges. On October 4, 2012, Apple completed the acquisition of AuthenTec and AuthenTec terminated its registration shortly thereafter.

6. Apple, Inc. is a Delaware company headquartered in Cupertino, California.

7. Individual A resides in Naples, Florida. Individual A previously lived in Basel, Switzerland and worked at the same company as Anscheringer. Individual A is related to a former AuthenTec employee.

¹ The findings herein are made pursuant to Respondent's Offer of Settlement and are not binding on any other person or entity in this or any other proceeding.

FACTS

8. On July 27, 2012, AuthenTec filed an 8-K announcing that it had agreed to be acquired by Apple for an offer of \$8 per share. The acquisition was completed on October 4, 2012, with AuthenTec becoming a wholly-owned subsidiary of Apple.

9. The acquisition concluded a lengthy negotiation period that began in late 2011, at which time Apple expressed interest in AuthenTec's fingerprint sensor technology and pursuing a commercial arrangement. On May 1, 2012, Apple formally proposed an acquisition to AuthenTec at a meeting at Apple's headquarters in Cupertino (the "May 1 Meeting"). From May 1 to July 27, 2012, AuthenTec and Apple worked on both acquisition and licensing agreements.

10. Under the acquisition agreement with Apple, Apple agreed to acquire AuthenTec for approximately \$355 million in cash, paying AuthenTec's shareholders \$8 per share. Three months prior to the May 1 Meeting (January 30 through April 30, 2012), AuthenTec shares had been trading at an average price of \$3.33 and at an average volume of 166,000 shares.

11. Individual A is an immediate family member of an AuthenTec executive who was active in the negotiations between AuthenTec and Apple. This included communicating regularly with Apple, making various presentations to Apple, responding to Apple's requests for information regarding AuthenTec's technology and advising AuthenTec's CEO, legal and finance members throughout the negotiations. The executive came to learn of Apple's proposal to acquire AuthenTec after the May 1 Meeting. Thereafter, the executive conveyed this material nonpublic information to his immediate family, including Individual A.

12. Anscheringer has known and been friends with Individual A for about three decades. He and Individual A met in Basel, Switzerland while working at the same company. Both of them have also owned homes in Naples, Florida for more than a decade. When they were both based in Basel, Anscheringer and Individual A each traveled to and frequented their Naples properties, especially during the winter months. At the time of his trading in 2012, Anscheringer knew the executive, Individual A's family member, worked at AuthenTec.

13. On Friday, May 18, 2012, Anscheringer communicated with Individual A. Through an account in the name of a BVI-registered entity, for which he was the beneficiary of, Anscheringer placed his first order to purchase AuthenTec the same day. He had not previously held AuthenTec securities. Subsequently, Anscheringer made significant purchases of AuthenTec stock and options, and also deposited funds and sold other investments in order to make these purchases.

14. On July 23 and 24, 2012, Anscheringer purchased through the company's account a total of 4,000 AuthenTec call option contracts. These purchases

were set to expire in three months and accounted for nearly all of the options series trade volume on the dates Anscheringer bought them.

Trade Date	AUTH Purchases	Option Series Trade Volume %
July 23, 2012	Buy 1,000 AUTH 20 Oct Calls	98.20%
July 24, 2012	Buy 3,000 AUTH 20 Oct Calls	80.59%

Anscheringer traded in no other options but AuthenTec in 2012.

15. In addition to the call option contracts, Anscheringer also purchased through the company's account 100,000 shares of AuthenTec on July 24 and 200,000 more shares on July 25 and 26.

16. On July 27, 2012, AuthenTec made the Announcement. The market reacted significantly to the news. AuthenTec's stock price closed on July 27 at \$8.42, approximately a 60% increase from the previous day's closing price of \$5.07.

17. After the Announcement, Anscheringer immediately liquidated his options and also began selling his AuthenTec shares in the company's account. As a result of his trading, Anscheringer realized a profit of \$1,820,024.

18. Anscheringer's purchases of AuthenTec call options and stock were on the basis of material nonpublic information regarding the proposed acquisition of AuthenTec that he received from Individual A. Anscheringer knew that the information provided to him by Individual A was in breach of duty.

19. As a result of the conduct described above, Anscheringer violated Section 10(b) of the Exchange Act and Rule 10b-5 thereunder.

IV.

In view of the foregoing, the Commission deems it appropriate to impose the sanctions agreed to in Respondent Anscheringer's Offer.

Accordingly, it is hereby ORDERED that:

A. Pursuant to Section 21C of the Exchange Act, Respondent Anscheringer shall cease and desist from committing or causing any violations and any future violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder.

B. Respondent shall, within ten (10) days of entry of this Order, pay disgorgement, which represents profits gained as a result of the conduct described here of \$1,820,024, prejudgment interest of \$121,732, and a civil money penalty in the amount of \$910,012 to the Securities and Exchange Commission for transfer to the general fund of the United States Treasury subject to Exchange Act Section 21F(g)(3). If timely payment is not

made, additional interest shall accrue pursuant to SEC Rule of Practice 600 or pursuant to 31 U.S.C. 3717. Payment must be made in one of the following ways:

- (1) Respondent may transmit payment electronically to the Commission, which will provide detailed ACH transfer/Fedwire instructions upon request;
- (2) Respondent may make direct payment from a bank account via Pay.gov through the SEC website at <http://www.sec.gov/about/offices/ofm.htm>; or
- (3) Respondent may pay by certified check, bank cashier's check, or United States postal money order, made payable to the Securities and Exchange Commission and hand-delivered or mailed to:

Enterprise Services Center
Accounts Receivable Branch
HQ Bldg., Room 181, AMZ-341
6500 South MacArthur Boulevard
Oklahoma City, OK 73169

Payments by check or money order must be accompanied by a cover letter identifying Helmut Anscheringer as a Respondent in these proceedings, and the file number of these proceedings; a copy of the cover letter and check or money order must be sent to Glenn R. Gordon, Associate Regional Director, Division of Enforcement, Securities and Exchange Commission, 801 Brickell Avenue, 18th Floor, Miami, FL 33131.

By the Commission.

Brent J. Fields
Secretary