The Division of Enforcement (“Division”) has requested an extension of time until November 22, 2017 to submit a Proposed Plan of Distribution under Rule 1101(a) of the Commission’s Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1101(a).

On October 18, 2016, the Commission issued an Order Instituting Public Administrative and Cease-and-Desist Proceedings Pursuant to Sections 4C and 21C of the Securities Exchange Act of 1934 and Rule 102(e) of the Commission’s Rules of Practice, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (“Order”)¹ against Ernst & Young LLP (“Ernst & Young”), Craig R. Fronckiewicz, CPA, and Sarah E. Adams, CPA (collectively, the “Respondents”). The Order required Ernst & Young to pay a total of $11,840,107.00 in disgorgement, prejudgment interest, and a civil money penalty to the Commission and created a Fair Fund pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, as amended.

In its request for an extension of time, the Division states that additional time is needed until a Fair Fund in a related matter is fully funded and the two matters can be consolidated for distribution.

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division’s request for an extension of time until November 22, 2017 to submit a Proposed Plan of Distribution is granted.

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

Brent J. Fields  
Secretary