

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 80887 / June 8, 2017

ADMINISTRATIVE PROCEEDING
File No. 3-17900

In the Matter of

Sanford Michael Katz

Respondent.

EXTENSION ORDER

The Division of Enforcement (“Division”) has requested an extension of time until 12/06/2017 to submit a Proposed Plan of Distribution under Rule 1101(a) of the Commission’s Rules on Fair Fund and Disgorgement Plans, 17 CFR § 201.1101(a).

On April 4, 2017, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Sections 203(e) and 203(k) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (“Order”)¹ against Sanford Michael Katz (“Katz”). The Order required Katz to pay disgorgement of \$1,124,858.89, prejudgment interest of \$197,587.38, and a civil money penalty of \$850,000.00 for a total of \$2,172,446.27. The Order further provided, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, as amended, the funds paid by Katz were to be added to the Fair Fund established in the related administrative proceeding, *Credit Suisse Securities (USA) LLC*, Admin. Proc. File No. 3-17899 (“Credit Suisse Matter”).²

¹ Adviser Act Rel. No. 4679 (Apr. 4, 2017).

² See Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Sections 203(e) and 203(k) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order, Exchange Act Rel. No. 80373 (Apr. 4, 2017).

Katz paid as ordered, and the funds will be combined with the funds in the Fair Fund in the Credit Suisse Matter, for a total of \$7,927,160.76, for distribution to harmed investors.

In its request for an extension of time, the Division states that it is seeking proposals from potential fund administrators to develop and implement a plan of distribution. The Division requires additional time to seek Commission approval of the appointment of a fund administrator and development of a plan of distribution.

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division's request for an extension of time until 12/06/2017 to submit a Proposed Plan of Distribution is granted.

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

Brent J. Fields
Secretary