

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 82972 / March 30, 2018

ADMINISTRATIVE PROCEEDING
File No. 3-17212

In the Matter of

**LOGITECH INTERNATIONAL, S.A.,
MICHAEL DOKTORCZYK, and
SHERRALYN BOLLES, CPA,**

Respondents.

**ORDER APPOINTING FUND
ADMINISTRATOR AND SETTING
ADMINISTRATOR BOND AMOUNT**

On April 19, 2016, the Securities and Exchange Commission (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 Cease-and-Desist Orders and Penalties (the “Order”)¹ against Logitech International, S.A. (“Logitech”), Michael Doktorczyk (“Doktorczyk”), and Sherralyn Bolles, CPA (“Bolles”) (collectively, the “Respondents”). In the Order, the Commission found Logitech responsible for recurring instances of improper accounting between 2008 and 2013 related to a product write-down, warranty liabilities, and revenue recognition. The Commission further found Doktorczyk and Bolles, both former officers of Logitech, responsible for the improper accounting for warranty liabilities, which occurred during their employment. The Commission ordered Logitech, Doktorczyk, and Bolles to pay civil money penalties of \$7,500,000.00, \$50,000.00, and \$25,000.00, respectively. The Order provides that the Commission can distribute the civil money penalties if, in its discretion, it orders the establishment of a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, as amended (“Sarbanes-Oxley Act”). The Respondents have since paid in full and the Commission holds more than \$7.575 million, comprised of the civil money penalties paid by the Respondents and accrued interest.

On February 27, 2018, the Commission issued an Order Establishing a Fair Fund, creating a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act, for the civil penalties collected from the Respondents in this matter.²

¹ Exchange Act Rel. No. 77644 (Apr. 19, 2016).

² Exchange Act Rel. No. 82783 (Feb. 27, 2018).

The Division of Enforcement now seeks the appointment of Garden City Group, LLC (“GCG”) as the fund administrator in the above-captioned proceeding and requests that the administrator’s bond be set at \$7.575 million, as required by Rules 1105(a) and 1105(c) of the Commission’s Rules on Fair Fund and Disgorgement Plans (“Rules”).³ GCG is included in the Commission’s approved pool of administrators.

Accordingly, it is hereby ORDERED, that GCG is appointed as the fund administrator, pursuant to Rule 1105(a) of the Rules, 17 C.F.R. § 201.1105(a), and the administrator shall obtain a bond in the amount of \$7.575 million, in accordance with Rule 1105(c) of the Rules, 17 C.F.R. § 201.1105(c).

For the Commission, by the Division of Enforcement, pursuant to delegated authority.⁴

Brent J. Fields
Secretary

³ 17 C.F.R. §§ 201.1105(a) and 201.1105(c).

⁴ 17 C.F.R. § 200.30-4(a)(17).