

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 82966 / March 29, 2018

Admin. Proc. File No. 3-16803

In the Matter of

MAHER F. KARA

ORDER VACATING COLLATERAL BARS

Maher F. Kara has moved to vacate an administrative order, dated March 15, 2016 (the “Order”), to the extent that it bars him from association with an investment adviser, municipal securities dealer, or transfer agent, subject to a right to reapply after three years.¹ Kara represents that his motion is unopposed by the Division of Enforcement. The collateral bars at issue were imposed based solely on conduct occurring prior to July 22, 2010, the effective date of the Dodd-Frank Wall Street Reform and Consumer Protection Act.² Accordingly, in our discretion, we vacate the Order to the extent it prohibits Maher F. Kara from associating with an investment adviser, municipal securities dealer, or transfer agent, subject to a right to reapply after three years, but otherwise leave the Order unmodified.

By the Commission.

Brent J. Fields
Secretary

¹ See *Maher F. Kara*, Initial Decision Release No. 979, 2016 WL 1019197, at *7 (Mar. 15, 2016); Exchange Act Release No. 77731, 2016 WL 1660190 (Apr. 27, 2016) (finality notice).

² See *Bartko v. SEC*, 845 F.3d 1217, 1225 (D.C. Cir. 2017); Commission Statement Regarding Decision in *Bartko v. SEC* (Feb. 23, 2017), available at <https://www.sec.gov/news/statement/commission-statement-regarding-bartko-v-sec.html>.