

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 5292 / July 8, 2019

Admin. Proc. File No. 3-16323

In the Matter of

GEORGE Q. STEVENS

**ORDER VACATING BROKER, DEALER, MUNICIPAL SECURITIES DEALER,
MUNICIPAL ADVISOR, TRANSFER AGENT, AND NATIONALLY RECOGNIZED
STATISTICAL RATING ORGANIZATION BARS**

George Q. Stevens seeks to vacate an order, dated December 17, 2014 (the “Order”), to the extent that it bars him from association with a broker, dealer, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization.¹ The 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 George Q. Stevens from associating with a broker, dealer, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization, but otherwise leave the Order unmodified.

By the Commission.

Vanessa A. Countryman
Secretary

¹ See *George Q. Stevens*, Advisers Act Release No. 3983, 2014 WL 7166463 (Dec. 17, 2014).

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>.