I.

Barclays Capital Inc. (“BCI”) submitted a letter dated January 27, 2016 requesting that the Securities and Exchange Commission (the “Commission”) grant a waiver of disqualification under Rule 506(d)(2)(ii) of Regulation D under the Securities Act of 1933 (“Securities Act”).

II.

On January 31, 2016 the Commission instituted administrative and cease-and-desist proceedings pursuant to Section 8A of the Securities Act and Sections 15(b) and 21C of the Securities Exchange Act of 1934 (“Exchange Act”) against BCI imposing certain remedial sanctions set forth in the Commission’s Order (“the Order”).

III.

Rule 506(d)(2)(ii) of Regulation D provides that disqualification “shall not apply. . . upon a showing of good cause and without prejudice to any other action by the Commission, if the Commission determines that it is not necessary under the circumstances that an exemption be denied.”

IV.

Based on the foregoing and the facts and representations in the request for a waiver of disqualification for BCI, and assuming that BCI complies with the Order, the Commission has determined that BCI has made a showing of good cause under Rule 506(d)(2)(ii) that it is not necessary under the circumstances to deny reliance on Rule 506 of Regulation D by reason of the
entry of the Order against BCI. Any different facts from those represented or failure to comply with the terms of the Order would require us to revisit our determination that good cause has been shown and could constitute grounds to revoke or further condition the waiver. The Commission reserves the right, in its sole discretion, to revoke or further condition the waiver under those circumstances.

Accordingly, **IT IS ORDERED**, pursuant to Rule 506(d) of Regulation D under the Securities Act, that a waiver from the application of the disqualification provision of Rule 506(d)(1)(iv)(B) under the Securities Act resulting from the entry of the Order is hereby granted to BCI.

By the Commission.

Brent J. Fields
Secretary