

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 85528 / April 5, 2019**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-17300**

**In the Matter of**

**APEX FUND SERVICES (US), INC.,**

**Respondent.**

**ORDER DIRECTING DISBURSEMENT  
OF FAIR FUND**

On October 12, 2018, the Commission published a Notice of Amended Plan of Distribution and Opportunity for Comment (“Notice”)<sup>1</sup> pursuant to Rule 1103 of the Commission’s Rules on Fair Fund and Disgorgement Plans (“Rules”).<sup>2</sup> The Notice advised persons they could obtain a copy of the amended proposed plan of distribution (“Amended Plan”) by submitting a written request to the Commission. The Notice also advised that all persons desiring to comment on the Amended Plan could submit their comments, in writing, within 30 days of the Notice. The Commission received no comments on the Amended Plan during the comment period. On November 16, 2018, the Commission issued an Order Approving Amended Plan of Distribution.<sup>3</sup>

The Amended Plan provides for the distribution of the Fair Fund plus accumulated interest, less taxes, fees, and expenses, to the harmed investors according to the methodology set forth in

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<sup>1</sup> Exchange Act Rel. No. 84415 (Oct. 12, 2018).

<sup>2</sup> 17 C.F.R. § 201.1103.

<sup>3</sup> Exchange Act Rel. No. 84609 (Nov. 16, 2018).

the Amended Plan. Pursuant to the Amended Plan, the Fund Administrator has submitted a payment file with payee information, in a Commission-approved format, for the distribution of \$162,007.35. The Commission staff has reviewed the payment file and requests that, pursuant to Rule 1101(b)(6) of the Commission's Rules on Fair Fund and Disgorgement Plans,<sup>4</sup> the Commission direct the payment of \$162,007.35 from the Fair Fund for distribution according to the Amended Plan.

Accordingly, it is hereby ORDERED that the Commission staff shall direct the payment of \$162,007.35 from the Fair Fund to harmed investors as provided for in the Amended Plan.

By the Commission.

Vanessa A. Countryman  
Acting Secretary

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<sup>4</sup> 17 C.F.R. § 201.1101(b)(6).