

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 84493 / October 26, 2018

ADMINISTRATIVE PROCEEDING
File No. 3-17212

In the Matter of

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

Respondents.

**ORDER APPROVING CORRECTED
PLAN OF DISTRIBUTION**

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. By Order dated February 27, 2018, the Commission created a Fair Fund pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, as amended, for distribution of the monies ordered (the “Fair Fund”).² The Respondents have paid the money ordered in full.

By Order dated March 30, 2018, the Commission appointed Garden City Group, LLC as the Fund Administrator for the Fair Fund.³

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

² Order Establishing a Fair Fund, Exchange Act Rel. No. 82783 (Feb. 27, 2018).

³ Order Appointing Fund Administrator and Setting Administrator Bond Amount, Exchange Act Rel. No. 82972 (Mar. 30, 2018).

On September 6, 2018, the Commission published a Notice of Proposed Plan of Distribution and Opportunity for Comment (“Notice”),⁴ pursuant to Rule 1103 of the Commission’s Rules on Fair Fund and Disgorgement Plans (“Rules”).⁵ The Notice advised all interested persons that they may obtain a copy of the proposed plan of distribution (“Distribution Plan”) from the Commission’s public website at <http://www.sec.gov/litigation/fairfundlist.htm> or by submitting a written request to Catherine E. Pappas, Senior Advisor, United States Securities and Exchange Commission, One Penn Center, 1617 JFK Blvd., Ste. 520, Philadelphia, PA 19103.

The Notice also advised that all persons desiring to comment on the Distribution Plan could submit their comments, in writing, no later than thirty (30) days from the date of the Notice: (1) to the Office of the Secretary, United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090; (2) by using the Commission’s Internet comment form (<http://www.sec.gov/litigation/admin.shtml>); or, (3) by sending an email to rule-comments@sec.gov. The Commission received no negative comments on the Distribution Plan during the comment period.

The Distribution Plan provides for distribution of the Fair Fund, plus any interest earned, less taxes, fees, and expenses, to the investors harmed by the conduct described in the Order pursuant to the methodology described in the Plan.

The Division of Enforcement now requests that the Commission approve the Corrected Distribution Plan.⁶

Accordingly, it is hereby ORDERED, pursuant to Rule 1104 of the Rules,⁷ that the Corrected Distribution Plan is approved.

For the Commission, by its Secretary, pursuant to delegated authority.

Brent J. Fields
Secretary

⁴ Exchange Act Rel. No. 84044 (Sept. 6, 2018).

⁵ 17 C.F.R. § 201.1103.

⁶ The Distribution Plan has been corrected to include in footnote 2 the possibility that the Fair Fund will receive additional funds from a related federal district court action, *SEC v. Bardman*, 16-cv-2023 (N.D. Cal.).

⁷ 17 C.F.R. § 201.1104.