

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 96663 / January 13, 2023

ADMINISTRATIVE PROCEEDING
File No. 3-20526

In the Matter of

Frontier Wealth Management, LLC
and Shawn Sokolosky,

Respondents.

EXTENSION ORDER

The Division of Enforcement (“Division”) has requested an extension of time until August 8, 2023 to submit a Proposed Plan of Distribution under Rule 1101(a) of the Commission’s Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1101(a).

On September 3, 2021, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings, Pursuant to 8A of the Securities Act of 1933, Sections 203(e), 203(f) and 203(k) of the Investment Advisers Act of 1940, and Section 9(b) of the Investment Company Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (the “Order”)¹ against Frontier Wealth Management, LLC and Shawn Sokolosky (collectively, the “Respondents”). In the Order, the Commission found that from January 2016 to February 2018, Frontier failed to adopt and implement written policies and procedures reasonably designed to prevent its investment advisory representatives (“IARs”) from recommending certain types of complex products to clients for whom they were not suitable. In total, the Commission ordered the Respondents to pay \$261,617 in disgorgement, \$47,095 in

¹ Securities Act Rel. No. 10978 (Sept. 3, 2021).

prejudgment interest, and \$450,000 in civil money penalties, for a collective total of \$758,712, to the Commission. The Commission also created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the penalties paid, along with the disgorgement and interest paid, can be distributed to harmed investors (the “Fair Fund”).

The Fair Fund consists of the \$758,712 paid by the Respondents. The Fair Fund has been deposited in an interest-bearing account at the U.S. Department of the Treasury, and any accrued interest will be added to the Fair Fund.

In its request for an extension of time, the Division states that additional time is needed to complete the fund administrator solicitation and appointment process, develop the distribution methodology, and prepare the proposed plan of distribution.

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division’s request for an extension of time until August 8, 2023 to submit a Proposed Plan of Distribution is granted.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.²

Vanessa A. Countryman
Secretary

² 17 C.F.R. § 200.30-4(a)(21)(i).