

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934

Release No. 97389 / April 27, 2023

ADMINISTRATIVE PROCEEDING

File No. 3-19499

In the Matter of

COMSCORE, INC.,

Respondent.

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**ORDER CONSOLIDATING FAIR
FUNDS**

ADMINISTRATIVE PROCEEDING

File No. 3-19500

In the Matter of

SERGE MATTA,

Respondent.

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On September 24, 2019, the Commission issued separate, but related settled orders (collectively, the “Orders”) against Comscore, Inc. (“Comscore”)¹ and Serge Matta (“Matta”)² (collectively, the “Respondents”). The Commission found that, from February 2014 through February 2016, at the direction and oversight of its former Chief Executive Officer, Matta, Comscore public filings materially overstated revenue by approximately \$43 million as result

¹ See Order Instituting Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933 and Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing a Cease-and-Desist Order, Securities Act Rel. No. 10692 (Sept. 24, 2017), (Admin. Proc. File No. 3-19499).

² See Order Instituting Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933 and Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing a Cease-and-Desist Order, Securities Act Rel. No. 10693 (Sept. 24, 2017), (Admin. Proc. File No. 3-19500).

of a fraudulent scheme and improper accounting involving the manipulation of non-monetary and monetary contracts. Comscore's and Matta's actions enabled the company to artificially exceed its analysts' consensus revenue target in seven consecutive quarters. In addition, from April 2014 through February 2016, Comscore and Matta made false and misleading statements about two important performance metrics.

As a result of the conduct described in the Orders, the Commission found that Comscore violated Section 17(a) of the Securities Act of 1933 ("Securities Act") and Sections 10(b), 13(a), 13(b)(2)(A), and 13(b)(2)(B) of the Securities Exchange Act of 1934 ("Exchange Act") and Rules 10b-5, 12b-20, 13a-1, 13a-11, and 13a-13 thereunder. In its order, the Commission found that Matta violated Section 17(a) of the Securities Act, Sections 10(b) and 13(b)(5) of the Exchange Act and Rules 10b-5, 13a-14, 13b2-1, and 13b2-2 thereunder, and Section 304(a) of the Sarbanes-Oxley Act, and caused Comscore's violations of Section 17(a) of the Securities Act and Sections 10(b), 13(a), 13(b)(2)(A), and 13(b)(2)(B) of the Exchange Act and Rules 10b-5, 12b-20, 13a-1, 13a-11, and 13a-13 thereunder.

The Commission ordered, among other things, Comscore and Matta to pay \$5,000,000 and \$700,000, respectively, in civil money penalties to the Commission. In each of the Orders, the Commission created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the penalties paid can be distributed to harmed investors.

Comscore and Serge Matta have paid in full, for a total of \$5,700,000. The Fair Funds are currently on deposit in Commission-designated accounts at the United States Department of Treasury. Any interest accrued will be added to the Fair Funds for the benefit of the investors harmed by the conduct described in the Orders.

The Division of Enforcement recommends that the Fair Funds created pursuant to the Orders be consolidated into a single Fair Fund (the "Comscore Fair Fund") for purposes of distribution to harmed investors.

Accordingly, IT IS HEREBY ORDERED that the Fair Funds created pursuant to the Orders are consolidated into a single Fair Fund, the Comscore Fair Fund, for purposes of distribution to harmed investors.

By the Commission.

Vanessa A. Countryman
Secretary