

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 98844 / November 1, 2023**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-20163**

<b>In the Matter of</b>	:	
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	:	
<b>Covia Holdings Corp. and</b>	:	<b>ORDER DIRECTING</b>
<b>Fairmount Santrol Holdings Inc.,</b>	:	<b>DISBURSEMENT OF FAIR FUND</b>
<b>now known as Bison Merger Sub I,</b>	:	
<b>LLC</b>	:	
	:	
<b>Respondents.</b>	:	

On November 16, 2021, the Division of Enforcement, pursuant to delegated authority, published a Notice of Proposed 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 (“Commission’s Rules”);<sup>2</sup> and simultaneously posted the Proposed Plan of Distribution (the “Proposed Plan”). The Notice advised interested persons that they could obtain a copy of the Proposed Plan from the Commission’s public website or by submitting a written request to Amy A. Sumner, United States Securities and Exchange Commission, 1961 Stout Street, Suite 1700, Denver CO 80294. The Notice also advised that all persons desiring to comment on the Proposed Plan could submit their comments, in writing, within 30 days of the Notice. The Commission received no comments on the Proposed Plan during the comment period. On

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<sup>1</sup> Exchange Act Rel. No. 93579 (Nov. 16, 2021).  
<sup>2</sup> 17 C.F.R. § 201.1103.

January 13, 2022, the Division of Enforcement, pursuant to delegated authority, issued an order approving the Proposed Plan,<sup>3</sup> and posted the approved Plan of Distribution (the “Plan”).

The Plan provides for the distribution of the Net Available Fair Fund<sup>4</sup> to investors who purchased Securities as of the Relevant Date and suffered a Recognized Loss as calculated by the methodology used in the Plan of Allocation. In accordance with the Plan, the Claims Bar Date has passed and all timely submitted claims have been processed by the Fund Administrator. All investors whose claims have been denied, in whole or in part, have been notified and provided the opportunity to cure.

Pursuant to the Plan, the Fund Administrator has submitted a Payee List to Commission staff with a reasonable assurances letter as to the completeness and accuracy of the information contained therein. The Commission staff has reviewed and accepted the payment file and requests, pursuant to Rule 1101(b)(6) of the Commission’s Rules, 17 C.F.R. § 201.1101(b)(6), that the Commission authorize the transfer of \$946,208.30 from the Fair Fund to the Fair Fund’s escrow account at The Huntington National Bank, N.A. for distribution by the Fund Administrator in accordance with the Plan.

Accordingly, it is hereby ORDERED, that Commission staff shall transfer \$946,208.30 from the Fair Fund to the Fair Fund’s escrow account at The Huntington National Bank, N.A. in accordance with the Payee List, and the Fund Administrator shall distribute such monies in accordance with the Plan.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.<sup>5</sup>

Vanessa A. Countryman  
Secretary

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<sup>3</sup> See Order Approving Plan of Distribution, Exchange Act Rel. No. 93981 (Jan. 13, 2022).

<sup>4</sup> All capitalized terms used herein but not defined shall have the same meanings ascribed to them in the Plan.

<sup>5</sup> 17 C.F.R. § 200.30-4(a)(21)(v).