

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 76928 / January 19, 2016**

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 4316 / January 19, 2016**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-17058**

**In the Matter of**

**Barclays Capital Inc.,**

**Respondent.**

**ORDER MODIFYING ORDER  
INSTITUTING ADMINISTRATIVE AND  
CEASE-AND-DESIST PROCEEDINGS,  
PURSUANT TO SECTION 15(b) OF THE  
SECURITIES EXCHANGE ACT OF 1934  
AND SECTIONS 203(e) AND 203(k) OF THE  
INVESTMENT ADVISERS ACT OF 1940,  
MAKING FINDINGS, AND IMPOSING  
REMEDIAL SANCTIONS AND A  
CEASE-AND-DESIST ORDER**

**I.**

On September 23, 2014, the Securities and Exchange Commission (“Commission”) instituted public administrative and cease-and-desist proceedings pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) and Sections 203(e) and 203(k) of the Investment Advisers Act of 1940 (“Advisers Act”) against Barclays Capital Inc. (“BCI” or “Respondent”) (the “2014 Order”).

**II.**

Respondent consented to the entry of the 2014 Order which, among other things, required Respondent to cease and desist from further violations of certain of the federal securities laws, censured Respondent, directed Respondent to pay a civil money penalty and directed Respondent to comply with certain undertakings. On October 13, 2015, Respondent certified its compliance with the undertakings set forth in paragraph 27 of the 2014 Order that required Respondent to provide notice of the 2014 Order to all existing and prospective clients for a period of twelve (12) months from the entry of the 2014 Order. On December 4, 2015, Respondent sold its wealth management and advisory business – known as Barclays Wealth and Investment Management Americas (“BWIM”) – to Stifel Financial Corporation.

### **III.**

Respondent has submitted an Amended Offer of Settlement (the “Offer”) proposing to relieve Respondent of its obligation to retain an independent compliance consultant (“IC”) to assess the adequacy of BCI’s policies, procedures, controls, recordkeeping, and systems, relating to BWIM, pursuant to paragraph 25 of the 2014 Order; to preserve records in connection with the IC’s review pursuant to paragraph 26 of the 2014 Order; and to certify compliance with BCI’s undertakings pursuant to paragraph 29 of the 2014 Order. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over it and the subject matter of these proceedings, which are admitted, Respondent consents to the entry of this Order Modifying Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Sections 203(e) and 203(k) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order, as set forth below.

### **IV.**

The Commission deems it appropriate and in the public interest to amend the 2014 Order as agreed to in Respondent’s Offer.

Accordingly, it is hereby ORDERED that:

- A. Paragraphs 25, 26 and 29 of the 2014 Order are deleted in their entirety.
- B. All other provisions of the 2014 Order remain in effect.

By the Commission.

Brent J. Fields

Secretary