

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 96718 / January 19, 2023

ADMINISTRATIVE PROCEEDING
File No. 3-16575

In the Matter of	:	
	:	
	:	
Computer Sciences Corporation,	:	ORDER DIRECTING SECOND
Michael Laphen, Michael Mancuso,	:	DISTRIBUTION
Wayne Banks, Claus Zilmer, and	:	
Paul Wakefield,	:	
	:	
	:	
Respondents.	:	

On March 13, 2017, the Secretary, pursuant to delegated authority, published a Notice of Proposed Plan of Distribution and Opportunity for Comment (“Notice”),¹ pursuant to Rule 1103 of the Commission’s Rules on Fair Fund and Disgorgement Plans (“Commission’s Rules”);² 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 Nancy Chase Burton, Esq., United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-5876. 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 April 28, 2017, the

¹ Exchange Act Rel. No. 80233 (Mar. 13, 2017).
² 17 C.F.R. § 201.1103.

Secretary, pursuant to delegated authority, issued the Order Approving Plan of Distribution,³ and posted the approved Plan of Distribution (the “Plan”). The Plan provides for the distribution of the Fair Fund,⁴ plus accumulated interest, less taxes, fees, and expenses, to the harmed investors according to the methodology set forth in the Plan. The Plan further provides that if, after the initial distribution, any funds remain, the remaining funds can be distributed to those otherwise Eligible Claimants who filed claims with the Fund Administrator after the Claims Bar Date, or who were late in curing a rejected claim (“Late Claimants”). Under the Plan, these Late Claimants are to receive a distribution payment up to the Recognized Claim that they would have received if they had filed their claims on time. The Plan further provides that if any funds remain after the payment of claims that were filed late or cured after the Claims Bar Date, the remaining residual funds may be distributed on a *pro rata* basis to all Eligible Claimants who cashed a check or received a wire (“On-Time Claimants”), and who would receive at least the Minimum Distribution Amount of \$10.00.

On June 6, 2019, the Commission issued an Order Directing Disbursement of Fair Fund (“Disbursement Order”),⁵ directing the disbursement of \$194,454,692.00 from the Fair Fund to the Fair Fund’s escrow account at The Huntington National Bank (“Huntington Bank Escrow Account”). Pursuant to the Disbursement Order, the Fund Administrator has successfully distributed \$186,519,215.39 to On-Time Claimants (“Initial Distribution”).

The Fund Administrator has completed the Initial Distribution, and there is \$7,937,538.38 remaining in Fair Fund.

³ Exchange Act Rel. No. 80559 (Apr. 28, 2017).

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

⁵ Exchange Act Rel. No. 86046 (June 6, 2019).

The Fund Administrator has identified twelve (12) Late Claimants. Given the amount remaining in the Fair Fund, and after taking into account a reserve for any taxes, fees, or expenses, the Fund Administrator recommends a distribution of \$7,375,603.44 to the Late Claimants and then to the On-Time Claimants in accordance with the Plan from the funds held in the Huntington Bank Escrow Account.

Pursuant to the Plan, the Fund Administrator has submitted a payment file (“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 Payee List 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 Fund Administrator to distribute \$7,375,603.44 from the Huntington Bank Escrow Account in accordance with the Plan.

Accordingly, it is hereby ORDERED, that the Fund Administrator shall distribute \$7,375,603.44 from the Huntington Bank Escrow Account to the Late Claimants and On-Time Claimants identified in the Payee List in accordance with the Plan.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.⁶

Vanessa A. Countryman
Secretary

⁶ 17 C.F.R. § 200.30-4(a)(21)(v).