

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 10929 / February 22, 2021

SECURITIES EXCHANGE ACT OF 1934
Release No. 91181 / February 22, 2021

Admin. Proc. File No. 3-17547

In the Matter of

WILLIAM J. SEARS

NOTICE THAT INITIAL DECISION HAS BECOME FINAL

The time for filing a petition for review of the initial decision in this proceeding has expired. No such petition has been filed by William J. Sears or the Division of Enforcement, and the Commission has not chosen to review the decision on its own initiative.

Accordingly, notice is hereby given, pursuant to Rule 360(d) of the Commission's Rules of Practice,¹ that the initial decision of the administrative law judge has become the final decision of the Commission with respect to William J. Sears.² The orders contained in that decision are hereby declared effective. The initial decision ordered that: (a) William J. Sears pay disgorgement in the amount of \$9,762,000, but that payment of such disgorgement is deemed satisfied by the order of forfeiture and money judgment against Sears in *United States v. William Sears*, No. 1:16-cr-301 (D. Colo.); and (b) no civil penalty be imposed against William J. Sears.

For the Commission, by the Office of the General Counsel, pursuant to delegated authority.

Vanessa A. Countryman
Secretary

¹ 17 C.F.R. § 201.360(d).

² *William J. Sears*, Initial Decision Release No. 1405, 2020 WL 6742778 (Nov. 9, 2020).