

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 71558 / February 18, 2014**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-15654**

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<b>In the Matter of</b>	:	
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	:	
<b>G-TRADE SERVICES LLC,</b>	:	
<b>CONVERGEX GLOBAL MARKETS</b>	:	<b>EXTENSION ORDER</b>
<b>LIMITED, and CONVERGEX</b>	:	
<b>EXECUTION SOLUTIONS LLC</b>	:	
	:	
<b>Respondents.</b>	:	

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The Division of Enforcement (“Division”) has requested a sixty-day extension of time until April 21, 2014 to submit a Proposed Plan of Distribution under Rule 1101(a) of the Commission’s Rules on Fair Fund and Disgorgement Plans, 17 CFR 201.1101(a).

On December 18, 2013, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings, Pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934 and Section 203(e) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (“Order”) against G-Trade Services LLC (“G-Trade”), ConvergEx Global Markets Limited (“CGM”), and ConvergEx Execution Solutions LLC (“CES”)<sup>1</sup> (collectively, “Respondents”). The Order required Respondents to pay a total of \$107,424,429 in disgorgement, prejudgment interest, and civil money penalties into an escrow account and created a Fair Fund pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, as amended. In two related proceedings, the Commission ordered that the disgorgement and prejudgment interest paid in those

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<sup>1</sup> Exchange Act Rel. No. 71128 (Dec. 18, 2013).

proceedings, totaling \$1,228,592, may be combined with the funds paid in this matter for distribution to harmed customers.<sup>2</sup> Payment was made into the escrow as required by the Order on December 17, 2013.

In its request for an extension of time, the Division states that additional time is needed to finalize the plan of distribution.

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division's request for an extension of time until April 21, 2014 to submit a Proposed Plan of Distribution is granted.

For the Commission, by its Secretary, pursuant to delegated authority.

Elizabeth M. Murphy  
Secretary

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<sup>2</sup> See *In the Matter of Jonathan Samuel Daspin*, Administrative Proceeding File No. 3-15652 (Exchange Act Rel. No. 71126 (Dec. 18, 2013)), and *In the Matter of Thomas Lekargeren*, Administrative Proceeding File No. 3-15653 (Exchange Act Rel. No. 71127 (Dec. 18, 2013)).