

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 73400 / October 21, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-16014

In the Matter of

KEITH MACDONALD SUMMERS,

Respondent.

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EXTENSION ORDER

The Division of Enforcement (“Division”) has requested an extension of time until January 20, 2015 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 August 13, 2014, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933, Section 21C of the Securities Exchange Act of 1934, Sections 203(f) and 203(k) of the Investment Advisers Act of 1940, and Section 9(b) of the Investment Company Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (“Order”) against Keith MacDonald Summers (“Summers” or “Respondent”).¹ The Order required Respondent to pay disgorgement of \$4,117,658.15 to the Commission. Pursuant to the Order, the disgorgement obligation was deemed satisfied by the transfer of monies in accounts at UBS Financial Services, Inc. and Bank of America to the Commission and by the restitution orders in the parallel criminal proceeding, *R v. Summers*, Information No. 12000143. Payments totaling approximately \$1,397,583.92 were made to the Commission on or about August 20, 2014.

¹ Securities Act Rel. No. 9630 (Aug. 13, 2014).

In its request for an extension of time, the Division states that it needs additional time to develop the distribution plan.

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division's request for an extension of time until January 20, 2015 to submit a Proposed Plan of Distribution is granted.

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

Brent J. Fields
Secretary