

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 88452 / March 23, 2020

ADMINISTRATIVE PROCEEDING
File No. 3-18527

In the Matter of :

DeVere USA, Inc., :

Respondent. :

**NOTICE OF PROPOSED PLAN
OF DISTRIBUTION AND
OPPORTUNITY FOR
COMMENT**

Notice is hereby given, pursuant to Rule 1103 of the United States Securities and Exchange Commission's Rules on Fair Fund and Disgorgement Plans ("Commission's Rules"), 17 C.F.R. § 201.1103, that the Division of Enforcement has submitted to the Commission a proposed plan of distribution (the "Plan") for the distribution of monies paid in the above-captioned matter.

On June 4, 2018, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings, Pursuant to 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 ("Order")¹ against DeVere USA, Inc. (the "Respondent"). The Commission ordered the Respondent to pay \$8,000,000.00 in civil money penalties to the Commission. The Commission also created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the penalty can be distributed to harmed investors (the "Fair Fund").

The Fair Fund consists of the \$8,000,000.00 in civil monetary penalties paid by the Respondent.

The Fair Fund is subject to the continuing jurisdiction and control of the Commission and has been deposited at the United States Department of Treasury's Bureau of the Fiscal Service in an interest-bearing account.

OPPORTUNITY FOR COMMENT

Pursuant to this Notice, all interested persons are advised that they may obtain a copy of the Plan from the Commission's public website at <http://www.sec.gov/litigation/fairfundlist.htm>. Interested persons may also obtain a written copy of the Plan by submitting a written request to Susan Pecaro, United States Securities and Exchange Commission, 100 F Street, NE,

¹ Advisers Act of 1940 Rel. No. 4933 (June 4, 2018).

Washington, DC 20549-5876. All persons who desire to comment on the Plan may submit their comments, in writing, no later than thirty (30) days from the date of this Notice:

1. to the Office of the Secretary, United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090;
2. by using the Commission's Internet comment form (<http://www.sec.gov/litigation/admin.shtml>); or
3. by sending an e-mail to rule-comments@sec.gov.

Comments submitted by email or via the Commission's website should include "Administrative Proceeding File No. 3-18527" in the subject line. Comments received will be publicly available. Persons should submit only information they wish to make publicly available.

THE PLAN

The Net Fair Fund² is comprised of the \$8,000,000.00 civil money penalty paid by the Respondent, plus interest and income earned thereon, minus all taxes, fees, and other expenses of distributing the Net Fair Fund. The Plan proposes to distribute the Net Fair Fund to those harmed investors previously identified by Commission staff in accordance with the Plan of Allocation (Exhibit A) of the Plan.

By the Commission.

Vanessa A. Countryman
Secretary

² All capitalized terms used herein but not defined shall have the same meanings ascribed to them in the Plan.