

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 91102 / February 11, 2021**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-20162**

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**In the Matter of**

**BlueCrest Capital Management  
Limited**

**Respondent.**

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**EXTENSION ORDER**

The Division of Enforcement (“Division”) has requested an extension of time until August 31, 2021 to submit a Proposed Plan of Distribution under Rule 1101(a) of the Commission’s Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1101(a).

On December 8, 2020, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings, Pursuant to Section 8A of the Securities Act of 1933 and 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”)<sup>1</sup> against BlueCrest Capital Management Limited (“BlueCrest” or “Respondent”). In the Order, the Commission found from October 2011 through December 2015, BlueCrest engaged in a course of conduct stemming from its management of BSMA Limited that was detrimental to investors in BlueCrest’s flagship client hedge fund, BlueCrest Capital International. Among other things, the Commission ordered the Respondent to pay a \$107,560,200 in disgorgement, \$25,154,306 in prejudgment interest, and \$37,285,494 in civil penalties. The Commission also created a

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<sup>1</sup> Securities Act Rel. No. 10896 (Dec. 8, 2020).

Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the penalty can be distributed to investors harmed by the Respondent's conduct described in the Order.

In its request for an extension of time, the Division states that it needs time to solicit and evaluate fund administrator proposals, develop the distribution methodology, and develop the plan of distribution.

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division's request for an extension of time until August 31, 2021 to submit a Proposed Plan of Distribution is granted.

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

Vanessa A. Countryman  
Secretary