UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 92202 / June 17, 2021

ADMINISTRATIVE PROCEEDING
File No. 3-16941

In the Matter of **Scott A. Doak,** **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 ("Commission") 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 by Scott A. Doak ("Doak" or "Respondent") in the above-captioned matter.

On November 4, 2015, 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 (the "Order")[1] against Respondent. In the Order, the Commission found that, from at least 2010 through 2014, William M. Apostelos ("Apostelos") and companies he controlled violated the registration and anti-fraud provisions of the federal securities laws by conducting fraudulent, unregistered offers of securities and misappropriating investor funds to pay earlier investors and promoters, finance other businesses he and his wife owned, and pay his personal expenses. Doak, an emergency medicine physician, became a client of Apostelos no later than 2007. According to the Order, in early 2013, Doak, Apostelos, and other individuals began operating OVO Wealth Management, LLC ("OVO"), a state-registered investment adviser. After approximately a year of operations, OVO was wound down, and Doak made oral and written misrepresentations and omissions to OVO clients to induce them to transfer their advisory accounts to investments controlled by Apostelos.

The Order found that Doak violated the registration provisions of the federal securities laws by offering and selling securities issued by entities controlled by Apostelos. Doak and

[1] Securities Act Rel. No. 9976 (Nov. 4, 2015).

OVO also violated the anti-fraud provisions of the federal securities laws by making misrepresentations and omissions while advising OVO clients to invest their advisory accounts in investments controlled by Apostelos. Through the same conduct, Doak aided and abetted and caused the violations of Apostelos and OVO.

The Commission ordered Respondent to pay disgorgement of $86,833.34, prejudgment interest of $2,874.44, and civil penalties of $160,000.00, for a total of $249,707.78, to the Commission, pending a decision whether the Commission, in its discretion, would seek to distribute the funds or transfer them to the U.S. Treasury.

On June 10, 2021, the Commission issued an order[2] that created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so that the civil penalty paid, along with the disgorgement and prejudgment interest paid, can be distributed to harmed investors (the "Fair Fund").

The Fair Fund includes the $249,707.78 paid by Respondent. The assets of the Fair Fund are subject to the continuing jurisdiction and control of the Commission. The Fair Fund has been deposited in an interest-bearing account at the U.S. Department of Treasury's Bureau of the Fiscal Service.

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 David H. London, United States Securities and Exchange Commission, 33 Arch Street, 24th Floor, Boston, MA 02110. 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. 3-16941" in the subject line. Comments received will be publicly available. Persons should submit only information they wish to make publicly available.

[2] Order Establishing a Fair Fund, Exchange Act Rel. No. 92140 (June 10, 2021).

THE PROPOSED PLAN

The Proposed Plan provides for the distribution of the Fair Fund, plus accrued interest, less any taxes and fees, to the court registry account established in the related criminal action, *United States v. Apostelos*, No. 3:15-cr-00148-TMR (S.D. Ohio) (the "Criminal Action"), for distribution to harmed investors in accordance with the restitution process in the Criminal Action.

By the Commission.

Vanessa A. Countryman
Secretary