

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 92426 / July 16, 2021**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-20150**

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<b>In the Matter of</b>	:	
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<b>Securities America Advisors, Inc.,</b>	:	<b>ORDER APPOINTING</b>
	:	<b>FUND ADMINISTRATOR AND</b>
<b>Respondent.</b>	:	<b>SETTING ADMINISTRATOR'S</b>
_____	:	<b>BOND AMOUNT</b>
	:	

On November 13, 2020, 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 (the “Order”)<sup>1</sup> against Securities America Advisors, Inc. (“SAA” or the “Respondent”). In the Order, the Commission found that from January 1, 2016 through February 28, 2018, SAA failed to adopt and implement policies and procedures reasonably designed to prevent investments in two volatility-linked exchange-traded products (ETPs) that were not suitable for SAA clients.

The Commission ordered the Respondent to pay \$3,399.42 in disgorgement, \$377.40 in prejudgment interest, and a \$600,000 civil money penalty, for a total of \$603,776.82, to the Commission. The Commission also created a Fair Fund, pursuant to Section 308(a) of the

<sup>1</sup> Advisers Act Rel. No. 5627 (Nov. 13, 2020).

Sarbanes-Oxley Act of 2002, so the penalty paid, along with the disgorgement and interest paid, can be distributed to harmed investors (the “Fair Fund”).

The Fair Fund consists of the \$603,776.82 paid by the Respondent. The Fair Fund has been deposited in an interest-bearing account at the U.S. Department of the Treasury’s Bureau of the Fiscal Service, and any accrued interest will be for the benefit of the Fair Fund.

The Division of Enforcement now seeks the appointment of Analytics Consulting LLC (“Analytics”) as the fund administrator and requests that the administrator’s bond be set at \$603,776.82. Analytics is included in the Commission’s approved pool of administrators.

Accordingly, IT IS HEREBY ORDERED that Analytics is appointed as the fund administrator, pursuant to Rule 1105(a) of the Commission’s Rules on Fair Fund and Disgorgement Plans (“Commission’s Rules”),<sup>2</sup> and shall obtain a bond in accordance with Rule 1105(c) of the Commission’s Rules,<sup>3</sup> in the amount of \$603,776.82.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.<sup>4</sup>

Vanessa A. Countryman  
Secretary

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<sup>2</sup> 17 C.F.R. § 201.1105(a).

<sup>3</sup> 17 C.F.R. § 201.1105(c).

<sup>4</sup> 17 C.F.R. § 200.30-4(a)(17).