

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 101961 / December 18, 2024

ADMINISTRATIVE PROCEEDING
File No. 3-15635

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In the Matter of	:	ORDER DIRECTING SECOND
	:	DISBURSEMENT OF FAIR FUND
Fifth Third Bancorp and Daniel	:	
Poston,	:	
	:	
Respondents.	:	
_____	:	

On August 4, 2022, the Division of Enforcement, pursuant to delegated authority, published a Notice of Proposed Plan of Distribution and Opportunity for Comment (“Notice”),¹ pursuant to Rule 1103 of the Commission’s Rules on Fair Fund and Disgorgement Plans (“Commission’s Rules”);² and simultaneously posted the Proposed Plan of Distribution (the “Proposed Plan”). The Notice advised interested persons that they could obtain a copy of the Proposed Plan from the Commission’s public website or by submitting a written request to Allison Moon, United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-5876. The Notice also advised that all persons desiring to comment on the Proposed Plan could submit their comments, in writing, within 30 days of the Notice. The Commission received no comments on the Proposed Plan during the comment period. On

¹ Exchange Act Rel. No. 95418 (Aug. 4, 2022).

² 17 C.F.R. § 201.1103.

October 6, 2022, the Division of Enforcement, pursuant to delegated authority, issued an order approving the Proposed Plan,³ and posted the approved Plan of Distribution (the “Plan”).

The Plan provides for the distribution of the Fair Fund, plus accumulated interest, less taxes, fees, and expenses, to the harmed investors according to the methodology set forth in the Plan. In accordance with the Plan, the Claims Bar Date has passed and all timely submitted claims have been processed by the Fund Administrator. All investors whose claims have been denied, in whole or in part, have been notified and provided the opportunity to cure.

On September 20, 2024, the Commission issued an Order Directing Disbursement of the Fair Fund (“Initial Disbursement Order”).⁴ Pursuant to the Initial Disbursement Order, \$1,944,264.28 was transferred to the Fair Fund’s escrow account for distribution by the Fund Administrator to Eligible Claimants for whom no solicitation of tax information was required. The distribution compensated the Eligible Claimants for 100% of their Recognized Losses⁵ plus Reasonable Interest. The Fair Fund has a remaining balance of \$5,318,665.95.

After taking into account a reserve of \$370,319.32 for taxes and administrative fees and expenses, the Fund Administrator recommends further distribution of the Fair Fund to 1,832 Eligible Claimants harmed investors for whom the payment of Reasonable Interest will result in a tax consequence. The distribution will compensate the Eligible Claimants for 100% of their Recognized Losses plus Reasonable Interest.

Pursuant to the Plan, the Fund Administrator has submitted a payment file to the Commission staff with a reasonable assurances letter as to the completeness and accuracy of the information contained therein. The Commission staff has reviewed and accepted the payment

³ Exchange Act Rel. No. 95988 (Oct. 6, 2022).

⁴ Exchange Act Rel. No. 101113 (Sept. 20, 2024)

⁵ All capitalized terms used herein shall have the same meanings ascribed to them in the Plan.

file and requests, pursuant to Rule 1101(b)(6) of the Commission's Rules, 17 C.F.R. § 201.1101(b)(6), that the Commission authorize the transfer of \$4,950,776.86 from the Fair Fund to the Fair Fund's escrow account at The Huntington National Bank for distribution by the Fund Administrator in accordance with the Plan.

Accordingly, it is hereby ORDERED, that Commission staff shall transfer \$4,950,776.86 from the Fair Fund to the Fair Fund's escrow account, for a total distribution of \$4,950,776.86 by the Fund Administrator in accordance with the Plan.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.⁶

Vanessa A. Countryman
Secretary

⁶ 17 C.F.R. § 200.30-4(a)(21)(v).