SECURITIES EXCHANGE ACT OF 1934
Release No. 89383 / July 23, 2020

ADMINISTRATIVE PROCEEDING
File No. 3-19793

In the Matter of :	
:	
Morgan Stanley Smith Barney LLC :	**EXTENSION ORDER**
:	
Respondent. :	
:	

The Division of Enforcement ("Division") has requested an extension of time until

April 30, 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 May 12, 2020, the Commission issued an Order Instituting Administrative and

Cease-and-Desist Proceedings, Pursuant to Section 15(b) of the Securities Exchange Act of

1934 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") against

Morgan Stanley Smith Barney LLC ("MSSB" or the "Respondent"). The Order required the

Respondent to pay a $5,000,000.00 civil money penalty 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 paid could 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 receive

account and trading data from October 2012 until June 2017 from MSSB so that staff can

evaluate the feasibility of a distribution, and if staff determines that such a distribution is

feasible, the staff must solicit and evaluate fund administrator proposals and select a fund

administrator to handle the distribution, develop a distribution methodology in conjunction with the fund administrator, and then 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 April 30, 2021 to submit a Proposed Plan of Distribution is granted.

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

Vanessa A. Countryman
Secretary