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

**SECURITIES EXCHANGE ACT OF 1934** Release No. 96709 / January 19, 2023

ADMINISTRATIVE PROCEEDING File No. 3-17956

In the Matter of

MagnaChip Semiconductor **Corporation and Margaret Hye-**

Ryoung Sakai, CPA,

ORDER EXTENDING TIME TO ENTER AN ORDER APPROVING OR **DISAPPROVING PLAN OF DISTRIBUTION** 

Respondents.

On August 17, 2022, pursuant to Rule 1103 of the United States Securities and Exchange Commission's Rules on Fair Fund and Disgorgement Plans (the "Commission's Rules"), 17 C.F.R.\s\ 201.1103, the Commission published a Notice of Proposed Plan of Distribution and Opportunity to Comment ("Notice")<sup>1</sup> for the distribution of monies placed into a Fair Fund in the above-captioned matter. The Notice invited public comment on the proposed plan of distribution

Rule 1104 of the Commission's Rules, 17 C.F.R. § 201.1104, provides in relevant part, "[t]he order approving or disapproving the plan should be entered within 30 days after the end of the final period allowed for comments on the proposed plan unless the Commission or the hearing officer, by written order, allows a longer period for good cause shown."

("Plan") through September 16, 2022, and the Commission received one public comment that

raised various issues (the "Comment").

<sup>&</sup>lt;sup>1</sup> Exchange Act Rel. No. 95511 (Aug. 17, 2022).

On October 17, 2022, the Secretary, pursuant to delegated authority, issued an order extending the time to enter an order approving or disapproving the Plan until January 31, 2023.<sup>2</sup>

The Division states additional time is needed to present its recommendation to the Commission regarding the Comment and the Plan, and therefore, good cause has been shown to enter an order extending time to approve or disapprove the Plan until April 30, 2023.

Accordingly, IT IS ORDERED that pursuant to Rule 1104 of the Commission's Rules,<sup>3</sup> for good cause shown, the time for entering an order approving or disapproving the Plan is extended to April 30, 2023.

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

Vanessa A. Countryman Secretary

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<sup>&</sup>lt;sup>2</sup> Exchange Act Rel. No. 96095 (Oct. 17, 2022).

<sup>&</sup>lt;sup>3</sup> 17 C.F.R. § 201.1104.