

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 82933 / March 22, 2018**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-17791**

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**In the Matter of** :  
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**Orthofix International N.V.** :  
: :  
: :  
**Respondent.** :

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**THIRD EXTENSION ORDER**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-17792**

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**In the Matter of** :  
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**Jeffrey Hammel, CPA** :  
: :  
: :  
**Respondent.** :

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**ADMINISTRATIVE PROCEEDING**  
**File No. 3-17793**

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**In the Matter of** :  
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**Brian McCollum** :  
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: :  
**Respondent.** :

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**ADMINISTRATIVE PROCEEDING**  
**3-17794**

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**In the Matter of** :  
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**Kenneth Mack and Bryan McMillan** :  
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: :  
**Respondents.** :

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The Division of Enforcement (“Division”) has requested a third extension of time until April 30, 2018 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 January 18, 2017, the Commission issued an Order Instituting Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933 and Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (“Orthofix Order”)<sup>1</sup> against Orthofix International N.V. (“Orthofix”). The Orthofix Order required Orthofix to pay an \$8,250,000.00 civil money penalty, and created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, as amended, so the penalties could be distributed to harmed investors (the “Orthofix Fair Fund”). The Orthofix Order further provided that the Orthofix Fair Fund could receive funds from and/or be combined with fair funds established for civil penalties paid by other respondents for conduct arising in relation to the violative conduct at issue in the Orthofix Order.

The Commission simultaneously issued three settled orders (together with the Orthofix Order, the “Orders”) in related matters (collectively, the “Related Matters”) against respondents Jeffrey Hammel, CPA (“Hammel”),<sup>2</sup> Brian McCollum (“McCollum”),<sup>3</sup> and Kenneth Mack (“Mack”) and Bryan McMillan (“McMillan”).<sup>4</sup> Hammel’s order required him to pay a \$20,000.00 civil money penalty, and McCollum’s order required him to pay a \$35,000.00 civil

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<sup>1</sup> Securities Act Rel. No. 10281 (Jan. 18, 2017).

<sup>2</sup> See Order Instituting Public Administrative and Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933, Sections 4C and 21C of the Securities Exchange Act of 1934, and Rule 102(e) of the Commission’s Rules of Practice, Making Findings and Imposing Remedial Sanctions and a Cease-and-Desist Order, Securities Act Rel. No. 10282 (Jan. 18, 2017), Admin. Proc. File No. 3-17792.

<sup>3</sup> See Order Instituting Cease-and-Desist Proceedings Pursuant to Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing Cease-and-Desist Orders and Remedies, Exchange Act Rel. No. 79819 (Jan. 18, 2017), Admin. Proc. File No. 3-17793.

<sup>4</sup> See Order Instituting Cease-and-Desist Proceedings Pursuant to Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing Cease-and-Desist Orders and Penalties, Exchange Act Rel. No. 79820 (Jan. 18, 2017), Admin. Proc. File No. 3-17794.

penalty. Mack and McMillan's order required them to pay a \$40,000.00 and \$25,000.00 civil money penalty, respectively. Each order created a fair fund and provided that it could be added or combined with the Orthofix Fair Fund and/or may be added to or combined with fair funds established for the civil penalties paid by other respondents for conduct arising in relation to the violative conduct at issue in the order, so that the combined fair funds could be distributed to harmed investors affected by the same violative conduct.

On December 27, 2017, the Commission issued an order consolidating the fair funds created in the Related Matters with the Orthofix Fair Fund and appointed Strategic Claims Services, Inc. as the fund administrator.<sup>5</sup> The Orthofix Fair Fund has a total of \$8,370,000.00 for distribution to harmed investors.

On March 31, 2017, the Commission issued an order extending the Division's time until September 15, 2017 to submit a proposed plan of distribution.<sup>6</sup> On September 14, 2017, the Commission issued a second order extending the Division's time until March 15, 2018 to submit a proposed plan of distribution.<sup>7</sup> In its third request for an extension of time, the Division states that it needs additional time to develop a proposed plan of distribution.

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<sup>5</sup> See Order Consolidating Fair Funds, Appointing Fund Administrator, and Setting Administrator Bond Amount, Exchange Act Rel. No. 82410 (Dec. 27, 2017).

<sup>6</sup> Exchange Act Rel. Nos. 80351-80354 (Mar. 31, 2017).

<sup>7</sup> Exchange Act Rel. Nos. 81620, 81622, 81623, and 81624 (Sept. 14, 2017).

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division's request for an extension of time until April 30, 2018 to submit a proposed plan of distribution is granted.

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

Brent J. Fields  
Secretary