

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 89896 / September 16, 2020

ADMINISTRATIVE PROCEEDING
File No. 3-15124

In the Matter of

David F. Bandimere

Respondent.

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EXTENSION ORDER

The Division of Enforcement (“Division”) has requested an extension of time until March 31, 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 November 22, 2019, the Commission settled a previously instituted cease-and-desist proceeding by issuing an Order Making Findings and Imposing Remedial Sanctions and a Cease-and-Desist Order Pursuant to Section 8A of the Securities Act of 1933 and Sections 15(b) and 21C of the Securities Exchange Act of 1934 (“Order”)¹ against David F. Bandimere (the “Respondent”). In the Order, the Commission found that between 2006 and 2010, the Respondent violated certain antifraud provisions of the Securities Act while operating as an unregistered broker in selling unregistered investments in IV Capital Ltd. and Universal Consulting Resources LLC, two Ponzi schemes which the Commission brought actions against in 2011 and 2010 respectively. The Order required the Respondent to pay disgorgement of \$370,000 and civil penalties of \$130,000 to the Commission, pursuant to a payment plan detailed therein. The Commission also created a Fair Fund, pursuant to Section

¹ Securities Act Rel. No. 10728 (Nov. 22, 2019).

308(a) of the Sarbanes-Oxley Act of 2002, so the penalty, along with the disgorgement collected 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 compile and reconcile investor records, develop the distribution methodology, and 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 March 31, 2021 to submit a Proposed Plan of Distribution is granted.

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

Vanessa A. Countryman
Secretary