

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 94754 / April 19, 2022**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-20783**

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<b>In the Matter of</b>	:	
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<b>Scott Bohaboy,</b>	:	<b>EXTENSION ORDER</b>
	:	
<b>Respondent.</b>	:	
	:	

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The Division of Enforcement (“Division”) has requested an extension of time until January 31, 2023 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 February 22, 2022, the Commission issued an Order Instituting Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933 and 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing a Cease-and-Desist Order (the “Order”) against Scott Bohaboy (“Bohaboy”).<sup>1</sup> Bohaboy was Treasure of Baxter International Inc. (“Baxter”) from July 2015 until October 2019. In the Order, the Commission found that beginning in at least 2009 and continuing through July 2019, Baxter improperly leveraged its foreign exchange rate convention by engaging in intra-company transactions for the purpose of generating foreign exchange accounting gains or avoiding foreign exchange accounting losses (the “FX Transactions”). These FX Transactions had the effect of materially misstating Baxter’s

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<sup>1</sup> Securities Act Rel. No. 11034 (Feb. 22, 2022).

net income as reported in public filings. In October 2019, Baxter announced that it was conducting an internal investigation concerning the FX Transactions. In March 2020, Baxter restated its financial statements, which reduced its previously reported net income for 2017 through June 30, 2019 and retained earnings as of January 1, 2017 by 582 million, collectively. The Commission found that Bohaboy was aware of the consistent gains, but never considered how the Treasury department was able to generate gains consistently, or whether the transactions that generated the gains were permissible. The Commission ordered Bohaboy to pay a civil money penalty of \$125,000 and created a Fair Fund pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002. Bohaboy has paid in full.

In its request for an extension of time, the Division states that additional time is needed to among other things, solicit and appoint a fund administrator; develop the distribution methodology; and prepare the proposed plan of distribution.

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division's request for an extension of time until January 31, 2023 to submit a Proposed Plan of Distribution is granted.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.<sup>2</sup>

Vanessa A. Countryman  
Secretary

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<sup>2</sup> 17 C.F.R. § 200.30-4(a)(21)(i).