

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 97469 / May 10, 2023**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-21140**

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**In the Matter of** :

**The Boeing Company ,** :

**Respondent.** :

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**ORDER APPOINTING**  
**FUND ADMINISTRATOR AND**  
**SETTING ADMINISTRATOR'S**  
**BOND AMOUNT**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-21141**

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**In the Matter of** :

**Dennis A. Muilenburg,** :

**Respondent.** :

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On September 22, 2022, the Commission issued two separate, but related Orders (the “Orders”)<sup>1</sup> against The Boeing Company (“Boeing”) and Dennis A. Muilenburg (“Muilenburg”) (collectively, the “Respondents”). In the Orders, the Commission found that the Respondents failed to exercise reasonable care in making statements to the public following two fatal accidents (the Lion Air Flight 610 and Ethiopian Airlines Flight 302) involving its new 737

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<sup>1</sup> Order Instituting Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933, Making Findings, and Imposing a Cease-and-Desist Order, Securities Act Rel. No. 11105 (Sept. 22, 2022), (Admin. Proc. File No. 3-21140); Order Instituting Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933, Making Findings, and Imposing a Cease-and-Desist Order, Securities Act Rel. No. 11106 (Sept. 22, 2022), (Admin. Proc. File No. 3-21141).

MAX line of aircraft. Those failures resulted in Respondents making materially misleading statements to investors in Boeing's November 27, 2018 press release about the Lion Air crash and in Muilenburg's public statements in April 2019 following the Ethiopian Airlines crash. By failing to exercise reasonable care to ensure those statements provided all facts necessary to make those statements to investors not misleading under the circumstances, Boeing and Muilenburg violated Sections 17(a)(2) and 17(a)(3) of the Securities Act of 1933.

In their respective Orders, the Commission ordered Boeing and Muilenburg to pay \$200,000,000 and \$1,000,000 in civil money penalties, respectively, to the Commission. In each of the Orders, the Commission also created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the penalties paid can be distributed to harmed investors, and further ordered that it may be combined with any other distribution fund or fair fund arising out of the same facts that are the subject of the Order.

The Respondents have paid in full. In accordance with the Orders, the \$201,000,000 paid by the Respondents has been combined (collectively, the "Fair Fund") and deposited in a Commission-designated account at the United States Department of the Treasury for distribution to harmed investors. Any accrued interest will be added to the Fair Fund for the benefit of harmed investors.

The Division of Enforcement now seeks the appointment of Epiq Class Action & Claims Solutions, Inc. ("Epiq") as the fund administrator and requests that the administrator's bond be set at \$201,000,000. Epiq is included in the Commission's approved pool of administrators.

Accordingly, IT IS HEREBY ORDERED that Epiq is appointed as the fund administrator, pursuant to Rule 1105(a) of the Commission's Rules on Fair Fund and

Disgorgement Plans (“Commission’s Rules”),<sup>2</sup> and shall obtain a bond in accordance with Rule 1105(c) of the Commission’s Rules,<sup>3</sup> in the amount of \$201,000,000.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.<sup>4</sup>

Vanessa A. Countryman  
Secretary

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<sup>2</sup> 17 C.F.R. § 201.1105(a).

<sup>3</sup> 17 C.F.R. § 201.1105(c).

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