

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 84044 / September 6, 2018**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-17212**

**In the Matter of**

**LOGITECH INTERNATIONAL, S.A.,  
MICHAEL DOKTORCZYK, and  
SHERRALYN BOLLES, CPA,**

**Respondents.**

**NOTICE OF PROPOSED PLAN OF  
DISTRIBUTION AND  
OPPORTUNITY TO COMMENT**

Notice is hereby given, pursuant to Rule 1103 of the United States Securities and Exchange Commission's ("Commission") Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1103, that the Division of Enforcement has submitted to the Commission a proposed plan of distribution (the "Plan") for the distribution of monies paid by Logitech International, S.A. ("Logitech"), Michael Doktorczyk ("Doktorczyk"), and Sherralyn Bolles, CPA ("Bolles") (collectively, the "Respondents") in settlement of the above-captioned administrative proceeding.

On April 19, 2016, the Securities and Exchange Commission (the "Commission") issued an 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 (the "Order")<sup>1</sup> against Logitech International, S.A. ("Logitech"), Michael Doktorczyk ("Doktorczyk"), and Sherralyn Bolles, CPA ("Bolles") (collectively, the "Respondents"). In the Order, the Commission found Logitech responsible for recurring instances of improper accounting between 2008 and 2013 related to a product write-down, warranty liabilities, and revenue recognition. The Commission further found Doktorczyk and Bolles, both former officers of Logitech, responsible for the improper accounting for warranty liabilities, which occurred during their employment.

The Commission ordered Logitech, Doktorczyk, and Bolles to pay civil money penalties of \$7,500,000.00, \$50,000.00, and \$25,000.00, respectively. By Order dated February 27, 2018,<sup>2</sup> the Commission created a Fair Fund pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, as amended, for the monies ordered (the "Fair Fund"). The Respondents have paid the money ordered in full.

---

<sup>1</sup> Exchange Act Rel. No. 77644 (Apr. 19, 2016).

<sup>2</sup> Order Establishing a Fair Fund, Exchange Act Rel. No. 82783 (Feb. 27, 2018).

By Order dated March 30, 2018, the Commission appointed Garden City Group, LLC as the Fund Administrator of the Fair Fund.<sup>3</sup>

## **OPPORTUNITY FOR COMMENT**

Pursuant to this Notice, all interested persons are advised that they may obtain a copy of the Plan from the Commission's public website at <http://www.sec.gov/litigation/fairfundlist.htm>. Interested persons may also obtain a written copy of the Plan by submitting a written request to Catherine E. Pappas, Esq., United States Securities and Exchange Commission, One Penn Center, 1617 JFK Blvd., Ste. 520, Philadelphia, PA 19103. All persons who desire to comment on the Plan may submit their comments, in writing, no later than thirty (30) days from the date of this Notice:

1. to the Office of the Secretary, United States Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090;
2. by using the Commission's Internet comment form (<http://www.sec.gov/litigation/admin.shtml>); or
3. by sending an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov).

Comments submitted should include "Administrative Proceeding File No. 3-17212" in the subject line. Comments received will be publicly available. Persons should submit only information that they wish to make publicly available.

## **THE PLAN**

The Fair Fund holds more than \$7.575 million, comprised of the civil money penalties paid by the Respondents and accrued interest. The Plan proposes to distribute the funds currently in the Fair Fund, less taxes, fees, and expenses, to investors who purchased shares of Logitech common stock on the Nasdaq Global Select Market at inflated prices during the period from May 28, 2011 through July 27, 2011, inclusive, and who suffered losses in the value of their investment subsequent to disclosures by the Respondents.

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

Brent J. Fields  
Secretary

---

<sup>3</sup> Order Appointing Fund Administrator and Setting Administrator Bond Amount, Exchange Act Rel. No. 82972 (Mar. 30, 2018).