

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 84532 / November 5, 2018

ADMINISTRATIVE PROCEEDING
File No. 3-15507

In the Matter of

JPMorgan Chase & Co.,

Respondent.

ORDER SETTING FUND
ADMINISTRATOR’S BOND AMOUNT

On March 27, 2014, the Commission issued an order appointing RCB Fund Services, LLC (“RCB”) as the fund administrator in this matter and setting the bond amount at \$200,000,000, the amount of the Fair Fund.¹ On February 12, 2015, the Commission issued an Order Approving Plan of Distribution.² The Plan of Distribution (“Plan”) provides for the distribution, according to the methodology set forth in the Plan, of \$200 million collected from JP Morgan Chase & Co. (“Respondent”) to investors injured by Respondent’s material misstatements in filings with the Commission. Under the Plan, the bond premium is to be paid by the Respondent. There is currently a balance of approximately \$8,221,768.00 remaining in the Fair Fund.

The Fund Administrator has requested that the Commission reduce the bond amount to match the approximate remaining balance of the Fair Fund. The bonding company has indicated it is willing to reduce the bond to the current balance of \$8,221,768.00 and, at the same time, it

¹ Exchange Act Rel. No. 71825 (Mar. 27, 2014).

² Exchange Act Rel. No. 74266 (Feb. 12, 2015).

will continue to act as surety and honor any future covered claims on the original bond that arose during the period covered by the bond. In the event that acts giving rise to any claim on the bond occurred prior to the execution of the bond rider reducing the bond, the applicable limit of liability shall be \$200,000,000.00. Due to the compelling difference in cost, the staff has concluded that there is no need to require a bond greater than the funds now at risk. The staff has requested that the Commission set the bond amount that the administrator is required to have going forward to \$8,221,768.00.

Therefore, in accordance with Rule 1105(c) of the Commission's Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1105(c), it is hereby ORDERED that the bond amount required for RCB going forward is \$8,221,768.00.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.³

Brent J. Fields
Secretary

³ 17 C.F.R. § 200.30-4(a)(17).