

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 84607 / November 16, 2018**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-18527**

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**In the Matter of**

**DEVERE USA, INC.,**

**Respondent.**

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

On June 4, 2018, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Sections 203(e) and 203(k) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (“Order”)<sup>1</sup> against deVere USA, Inc. (“Respondent”). The Order found that Respondent failed to make full and fair disclosure to clients and prospective clients, between at least June 2013 and March 2016, of material conflicts of interest regarding compensation obtained from third-party product and service providers, that Respondent’s investment adviser representatives made materially misleading or incomplete statements concerning the benefits of transferring U.K. pension assets to a Qualifying Recognised Overseas Pension Scheme, that Respondent failed to satisfy disclosure requirements with respect to its Form ADV filings, and that Respondent failed to both tailor its compliance program to its actual business and to undertake many of the responsibilities laid out in its existing compliance manual.

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<sup>1</sup> Advisers Act Rel. No. 4933 (June 4, 2018).

The Order required Respondent to pay a civil money penalty of \$8,000,000.00. The Order also created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, as amended, so the civil money penalty could be distributed to harmed investors.

The Division of Enforcement now seeks the appointment of Analytics Consulting, LLC, (“Analytics”) as the fund administrator and requests that the administrator’s bond be set at \$8,000,000.00, as required by Rules 1105(a) and 1105(c) of the Commission’s Rules on Fair Fund and Disgorgement Plans (“Rules”).<sup>2</sup> Analytics is included in the Commission’s approved pool of administrators.

Accordingly, pursuant to Rules 1105(a) and 1105(c) of the Rules,<sup>3</sup> it is hereby ORDERED, that Analytics is appointed as the fund administrator and the administrator shall obtain a bond in the amount of \$8,000,000.00.

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

Brent J. Fields  
Secretary

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<sup>2</sup> 17 C.F.R. §§ 201.1105(a) and 201.1105(c).

<sup>3</sup> *Id.*

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