

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 92784 / August 27, 2021

ADMINISTRATIVE PROCEEDING
File No. 3-20165

In the Matter of

General Electric Company,

Respondent.

SECOND EXTENSION ORDER

The Division of Enforcement (“Division”) has requested an extension of time until February 28, 2022 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 December 9, 2020, the Commission issued an Order Instituting Cease-and-Desist Proceedings, Pursuant to Section 8A of the Securities Act of 1933 and Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (the “Order”)¹ against General Electric Company (the “Respondent”). In the Order, the Commission found that from 2015 through 2017, the Respondent, a large publicly-traded company that operates a number of lines of business, violated the federal securities laws when it failed to disclose material information to investors related to two of its key reportable segments. The Commission ordered the Respondent to pay a \$200,000,000.00 civil money penalty to the Commission. The Commission also created a Fair Fund, pursuant to

¹ Securities Act Rel. No. 10899 (Dec. 9, 2020).

Section 308(a) of the Sarbanes-Oxley Act of 2002, so the penalty paid can be distributed to harmed investors (the “Fair Fund”).

The Fair Fund consists of the \$200,000,000.00 civil penalty paid by the Respondent. The Fair Fund has been deposited in an interest-bearing account at the U.S. Department of the Treasury’s Bureau of the Fiscal Service, and any accrued interest will be for the benefit of the Fair Fund.

On March 2, 2021, the Secretary, pursuant to delegated authority, issued an order extending the Division’s time until August 31, 2021 to submit a proposed plan of distribution.² The Division now believes an additional six months of time is needed. In its request for an extension of time, the Division states that additional time is needed to develop the distribution methodology and draft 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 February 28, 2022 to submit a Proposed Plan of Distribution is granted.

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

Vanessa A. Countryman
Secretary

² Exchange Act Rel. No. 91244 (Mar. 2, 2021).

³ 17 C.F.R. § 200.30-4(a)(21)(i).