

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 94035 / January 24, 2022

ADMINISTRATIVE PROCEEDING
File No. 3-19334

In the Matter of

MVP Manager LLC,

Respondent.

**NOTICE OF PROPOSED PLAN OF
DISTRIBUTION AND
OPPORTUNITY FOR 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 ("Commission's Rules"), 17 C.F.R. § 201.1103, that the Division of Enforcement has submitted to the Commission a proposed plan of distribution (the "Proposed Plan") for the distribution of monies paid in the above-captioned matter.

On August 13, 2019, 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 (the "Order")¹ against MVP (the "Respondent"). In the Order, the Commission found that MVP was an investment adviser to and manager of two funds that offered interests to investors in venture-backed companies that had not yet conducted an initial public offering ("pre-IPO companies"). According to the Order, in three instances between January 2015 and January 2016, MVP personnel arranged to receive brokerage commissions from the counterparty who sold securities in pre-IPO companies to MVP's advisory clients without adequate disclosure to the clients or to investors in the funds. The Commission found that this arrangement created a potential or actual conflict of interest for MVP in advising its client funds which MVP failed to adequately disclose.

The Commission ordered the Respondent to pay disgorgement of \$150,058.88, prejudgment interest of \$19,681.42, and a civil penalty of \$80,000.00, for a total of \$249,740.30, to the Commission. The Commission also created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the penalty paid, along with the disgorgement and interest paid, can be distributed to harmed investors (the "Fair Fund").

¹ Advisers Act Rel. No. 5319 (Aug. 13, 2019).

The Respondent has paid in full. The assets of the Fair Fund are subject to the continuing and jurisdictional control of the Commission. The Fair Fund has been deposited in an interest-bearing account at the United States Department of the Treasury's Bureau of the Fiscal Service, and any interest accrued will be added to the Fair Fund.

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 Proposed Plan by submitting a written request to David H. London, United States Securities and Exchange Commission, 33 Arch Street, 24th Floor, Boston, MA 02110-1424. All persons who desire to comment on the Proposed 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.

Comments submitted by email or via the Commission's website should include "Administrative Proceeding File No. 3-19334" in the subject line. Comments received will be publicly available. Persons should submit only information they wish to make publicly available.

THE PROPOSED PLAN

The Net Available Fair Fund² is comprised of the \$249,740.30 in disgorgement, prejudgment interest, and civil money penalty paid by the Respondent, plus interest and income earned thereon, less Administrative Costs. The Proposed Plan provides for the distribution of the Net Available Fair Fund to investors who invested in Securities during the Relevant Period in accordance with the methodology used in the Plan of Allocation in the Proposed Plan.

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

Vanessa A. Countryman
Secretary

² All capitalized terms used herein but not defined shall have the same meanings ascribed to them in the Proposed Plan.

³ 17 C.F.R. § 200.30-4(a)(21)(iii).