

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 71300 / January 14, 2014

ADMINISTRATIVE PROCEEDING  
File No. 3-15098

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In the Matter of	:	
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CREDIT SUISSE SECURITIES (USA)	:	ORDER APPOINTING FUND
LLC; DLJ MORTGAGE CAPITAL,	:	PLAN ADMINISTRATOR AND
INC.; CREDIT SUISSE FIRST	:	SETTING ADMINISTRATOR
BOSTON MORTGAGE ACCEPTANCE	:	BOND AMOUNT
CORP.; CREDIT SUISSE FIRST	:	
BOSTON MORTGAGE SECURITIES	:	
CORP.; AND ASSET BACKED	:	
SECURITIES CORPORATION,	:	
	:	
Respondents.	:	

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On November 16, 2012, the Commission issued an order (“Order”) finding that Credit Suisse Securities (USA) LLC, DLJ Mortgage Capital, Inc., Credit Suisse First Boston Mortgage Acceptance Corp., Credit Suisse First Boston Mortgage Securities Corp., and Asset Backed Securities Corporation (“Respondents”) violated the federal securities laws.<sup>1</sup> Pursuant to the Order, Respondents paid disgorgement of \$55,747,769, prejudgment interest of \$13,000,000, and a civil money penalty of \$33,000,000 for conduct related to the Bulk Settlement practice, and disgorgement of \$10,056,561, prejudgment interest of \$2,200,000, and a civil money penalty of \$6,000,000 for conduct related to the First Payment Default (“FPD”) covenant practice. The

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<sup>1</sup> *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 a Cease-and-Desist Order*, Securities Act Release No. 9368 (Nov. 16, 2012).

Order created two separate Fair Funds for distribution to harmed investors pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, as amended. The Bulk Settlement practice Fair Fund consists of \$101,747,769 paid by Respondents, and the FPD covenant practice Fair Fund consists of \$18,256,561 paid by Respondents.

The Division of Enforcement now seeks the appointment of Gilardi and Co., LLC (“Gilardi”) as the fund plan administrator and requests that the administrator’s bond be set at \$101,747,769 and \$18,256,561, respectively, as required by Rules 1105(a) and 1105(c) of the Commission’s Rules on Fair Fund and Disgorgement Plans (“Rules”).<sup>2</sup> Gilardi is included in the Commission’s approved pool of administrators.

Accordingly, pursuant to Rule 1105(a), it is hereby ORDERED that Gilardi is appointed as the fund plan administrator and shall obtain a bond in accordance with Rule 1105(c) in the amounts of \$101,747,769 and \$18,256,561.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.<sup>3</sup>

Elizabeth M. Murphy  
Secretary

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

<sup>3</sup> 17 C.F.R. 200.30-4(a)(17).