

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 88453 / March 23, 2020

ADMINISTRATIVE PROCEEDING
File No. 3-19704

In the Matter of

Wells Fargo & Company,

Respondent.

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EXTENSION ORDER

The Division of Enforcement (“Division”) has requested an extension of time until October 30, 2020 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 February 21, 2020, the Commission issued an Order Instituting Cease-and-Desist Proceedings Pursuant to Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing a Cease-and-Desist Order (“Order”)¹ against Wells Fargo & Company (the “Respondent”). The Order required the Respondent to pay a \$500,000,000.00 civil money penalty to the Commission and created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the penalty can be distributed to investors harmed by the Respondent’s conduct described in the Order.

In its request for an extension of time, the Division states that additional time is needed because of the time required to complete the fund administrator solicitation and appointment process, develop the distribution methodology, and develop the distribution plan.

¹ Exchange Act Rel. No. 88257 (Feb. 21, 2020).

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division's request for an extension of time until October 30, 2020 to submit a Proposed Plan of Distribution is granted.

For the Commission, by its Secretary, pursuant to delegated authority.

Vanessa A. Countryman
Secretary