

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 103681 / August 11, 2025**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-14950**

---

<b>In the Matter of</b>	:	
	:	<b>ORDER APPROVING APPLICATION OF</b>
	:	<b>FUND ADMINISTRATOR FOR</b>
<b>Centaur Management Co. LLC,</b>	:	<b>PAYMENT OF FEES AND EXPENSES</b>
	:	
<b>Respondent.</b>	:	
	:	

---

On July 17, 2012, 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”)<sup>1</sup> against Centaur Management Co. LLC (“Centaur” or the “Respondent”). In the Order, the Commission found that Centaur, a registered investment adviser, violated Section 206(2) and Section 206(4) of the Advisers Act, and Rule 206(4)-8 promulgated thereunder.

The Commission ordered the Respondent to pay \$172,438.00 in disgorgement, \$41,884.00 in prejudgment interest, and a \$150,000.00 civil money penalty, for a total of \$364,322.00, 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 collected, along with the disgorgement and prejudgment interest collected, can be distributed to harmed investors (the “Fair Fund”).

The Respondent paid in full. The Fair Fund has been deposited in a Commission-designated account at the U.S. Department of the Treasury, and any accrued interest will be added to the Fair Fund.

On March 15, 2013, the Commission issued an order appointing Gilardi and Company LLC<sup>2</sup> as the fund administrator of the Fair Fund and set the administrator’s bond amount.<sup>3</sup>

---

<sup>1</sup> Advisers Act Rel. No. 3432 (July 17, 2012).

<sup>2</sup> Gilardi and Company LLC is now known as KCC/Gilardi Class Action Services, LLC.

<sup>3</sup> Order Appointing Fund Administrator and Approving Fund Administrator Bond, Exchange Act Rel. No. 69150 (Mar. 15, 2013).

In accordance with Rule 1105(d) of the Commission's Rules,<sup>4</sup> the Fund Administrator has submitted to the Commission staff two invoices for services rendered to administer the Plan since their appointment, totaling \$26,178.22. The Commission staff has reviewed the Fund Administrator's invoices, confirmed that the services have been provided, and finds the fees and expenses of \$26,178.22 to be reasonable. The Commission staff has requested that the Commission authorize the Office of Financial Management ("OFM") to pay the Fund Administrator's fees and expenses of \$26,178.22 from the Fair Fund in accordance with Rule 1105(e) of the Commission's Rules.<sup>5</sup>

Accordingly, it is hereby ORDERED, pursuant to Rule 1105(d) of the Commission's Rules,<sup>6</sup> that OFM pay the Fund Administrator's fees and expenses of \$26,178.22 from the Fair Fund in accordance with Rule 1105(e) of the Commission's Rules.<sup>7</sup>

For the Commission, by the Division of Enforcement, pursuant to delegated authority.<sup>8</sup>

Vanessa A. Countryman  
Secretary

---

<sup>4</sup> 17 C.F.R. § 201.1105(d).

<sup>5</sup> 17 C.F.R. § 201.1105(e).

<sup>6</sup> 17 C.F.R. § 201.1105(d).

<sup>7</sup> 17 C.F.R. § 201.1105(e).

<sup>8</sup> 17 C.F.R. § 200.30-4(a)(21)(vi).