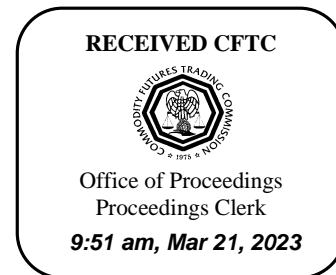


UNITED STATES OF AMERICA
Before the
COMMODITY FUTURES TRADING COMMISSION



In the Matter of:

Allianz Global Investors US LLC,

Registrant.

CFTC Docket No. SD 23-01

NOTICE OF INTENT TO REVOKE THE REGISTRATIONS OF
ALLIANZ GLOBAL INVESTORS US LLC

I.

The Commodity Futures Trading Commission (“Commission”) has received information from its staff that tends to show, and the Commission’s Division of Enforcement (“Division”) alleges and is prepared to prove, that:

1. Respondent **Allianz Global Investors US LLC** (“AGI US”), is a Delaware limited liability company headquartered at 1633 Broadway, 43rd Floor, New York, New York, 10019.
2. AGI US has been registered as a Commodity Trading Advisor (“CTA”) and Commodity Pool Operator (“CPO”) since August 20, 2010.
3. On May 17, 2022, the Securities and Exchange Commission (“SEC”) simultaneously filed and settled fraud charges against AGI US with the issuance of an Order Instituting Administrative and Cease-and-Desist Proceedings, Pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934 and 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 (“SEC Order”).¹ The SEC Order found that AGI US willfully violated Section 10(b) of the Securities Exchange Act of 1934, 15 U.S.C. § 78j(b), and Rule 10b-5, 17 C.F.R. § 240.10b-5 (2022), and Sections 206(1), 206(2), and 206(4) of the Investment Advisers Act of 1940, 15 U.S.C. § 80b-6(1), (2), (4), and Rules 206(4)-7 and 206(4)-8, 17 C.F.R. §§ 275.206(4)-7, 275.206(4)-8 (2022).

4. Pursuant to Section 8a(2)(E)(i) of the Commodity Exchange Act (“Act”), 7 U.S.C. § 12a(2)(E)(i), the Commission may revoke the registration of any person who within ten years preceding the filing of the application for registration or at any time thereafter has been found in a proceeding brought by any Federal agency, or by agreement of settlement to which any Federal agency is a party, to have violated any provision of the Securities Exchange Act of 1934, 15 U.S.C. §§ 78a-78qq, or the Investment Advisers Act of 1940, 15 U.S.C. 80b-1-80b-18c, by committing fraud.

5. The SEC’s findings, as set forth in the SEC Order, form a basis under Section 8a(2)(E)(i) of the Act, 7 U.S.C. § 12a(2)(E)(i), for restriction or revocation of AGI US’s CTA and CPO registrations.

II.

6. Pursuant to Commission Regulation (“Regulation”) 3.60(a), 17 C.F.R. § 3.60(a) (2022), AGI US is hereby notified that a public proceeding shall be conducted in accordance with the provisions of Regulation 3.60, 17 C.F.R. § 3.60 (2022), on the following questions:

- a. Whether AGI US is subject to statutory disqualification under Section 8a(2)(E)(i) of the Act, 7 U.S.C. § 12a(2)(E)(i).

¹ *In re Allianz Global Investors U.S. LLC*, SEC No. 3-20855, 2022 WL 1644317 (May 17, 2022).

b. If the answer to the above question is affirmative, whether the registrations of AGI US should be revoked.

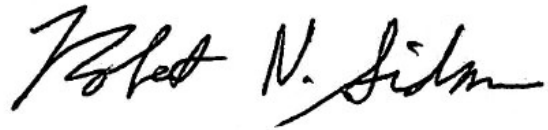
7. Such proceeding shall be held before a Presiding Officer in accordance with Regulations 3.60 and 10.8, 17 C.F.R. §§ 3.60, 10.8, and all post-hearing procedures shall be conducted pursuant to Regulations 3.60(i)-(j), 17 C.F.R. § 3.60(i)-(j).

8. In accordance with the provisions of Regulation 3.60(a)(3), 17 C.F.R. § 3.60(a)(3), AGI US is entitled to file a response challenging the evidentiary bases of the statutory disqualification or to show cause why, notwithstanding the accuracy of the allegations, its registrations should not be revoked. Such response must be filed with the Proceedings Clerk, Office of Proceedings, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW, Washington. DC 20581, and served upon Paul Flucke, Trial Attorney, Division of Enforcement, 2600 Grand Boulevard, Suite 210, Kansas City, Missouri, 64108, within thirty (30) days after the date of service of this Notice upon AGI US in accordance with the provisions of Regulation 3.60(b), 17 C.F.R. § 3.60(b). If AGI US fails to file a timely response to this Notice, the allegations set forth herein shall be deemed to be true with respect to the non-responding registrant, AGI US, and the presiding officer may issue an Order of Default in accordance with the provisions of Regulation 3.60(g), 17 C.F.R. § 3.60(g).

III.

9. The Proceedings Clerk shall serve this Notice of Intent to Revoke the Registrations of AGI US in accordance with Regulation 3.50, 17 C.F.R. § 3.50 (2022), or by any other means permitted under the Act or Regulations.

By the Commission.



Robert N. Sidman
Deputy Secretary of the Commission
Commodity Futures Trading Commission

Dated: March 21, 2023