



**U.S. Securities and
Exchange Commission**

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AP SUMMARY

SEC Institutes Settled Order as to Maryland Company for Disclosure Failure Ahead of Acquisition Bid

ADMINISTRATIVE PROCEEDING

File No. 3-22635

May 4, 2026 – The Securities and Exchange Commission today announced settled charges against Maryland-based MCB Acquisitions Manager LLC for its failure to make a timely filing of an ownership disclosure in May 2024, after it acquired more than five percent of the common stock of Whitestone REIT, a commercial property owner and operator that MCB planned to take private. MCB agreed to pay a \$75,000 civil penalty in connection with the settlement.

According to the SEC's order, MCB began purchasing shares of Whitestone in January 2024 while considering a variety of options for its investment, including a potential take-private transaction. The order finds that MCB solidified its plans to take Whitestone private in April 2024, and that by no later than April 15, 2024, MCB had a control purpose concerning its investment in Whitestone. According to the order, on May 7, 2024, MCB resumed purchasing shares of Whitestone and crossed the five percent ownership threshold and was therefore required to file a Schedule 13D within five business days. The order finds that MCB failed to file the Schedule 13D timely and after May 14, 2024, continued to purchase almost 1.5 million additional shares of Whitestone. According to the order, MCB did not file its Schedule 13D until 17 business days after the date it acquired more than five percent of Whitestone common stock.

The SEC's order finds that MCB violated Section 13(d)(1) of the Securities Exchange Act of 1934 and Rule 13d-1(a) thereunder. Without admitting or denying the findings, MCB consented to the entry of an order that it cease and desist from committing or causing any violations and any future violations of these provisions of the federal securities laws and pay a \$75,000 civil penalty.

The SEC's investigation was conducted by Michael Keating and Jonathan Cowen and supervised by Jeffrey P. Weiss, D. Mark Cave and Stacy Bogert.

Last Reviewed or Updated: May 4, 2026

RESOURCES

- **Order - MCB Acquisitions Manager LLC**