

II.

In anticipation of the institution of these proceedings, Toll has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings and the findings contained in Section III(2) below, which are admitted, Toll consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Rule 102(e) of the Commission’s Rules of Practice, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

On the basis of this Order and Toll’s Offer, the Commission finds that:

1. Toll, 64, has been a certified public accountant licensed to practice in the State of Florida since 1980. He served as Chief Financial Officer of InnoVida Holdings, LLC from approximately December 2007 until March 2011. From 1994 until 1999, he was Chief Financial Officer of CHS Electronics, Inc., a publicly traded company.

2. On December 7, 2012, the Commission filed a complaint against Toll and others in the United States District Court for the Southern District of Florida, styled *SEC v. Craig Toll, et al.*, Case No. 12-CV-24326. On November 26, 2013, the District Court entered an order permanently enjoining Toll, by consent, from future violations of Sections 17(a) of the Securities Act of 1933 (“Securities Act”), and Section 10(b) and Rule 10b-5 of the Securities Exchange Act of 1934 (“Exchange Act”). The Court also barred Toll from serving as an officer or director of a publicly traded company.

3. Among other things, the Commission’s complaint alleged that Toll, while CFO of InnoVida Holdings, made misrepresentations and omissions to investors and prospective investors in InnoVida Holdings by creating financial statements falsely inflating InnoVida Holdings’ cash and valuation, which he and InnoVida’s CEO used to attract investors to the company.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanction agreed to in Respondent Toll's Offer.

Accordingly, it is hereby ORDERED, effective immediately, that:

Toll is suspended from appearing or practicing before the Commission as an accountant.

By the Commission.

Elizabeth M. Murphy
Secretary