

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 74886 / May 6, 2015

Admin. Proc. File No. 3-15628

In the Matter of

DANIEL IMPERATO

ORDER DENYING REQUEST FOR RECONSIDERATION

On March 27, 2015, we issued an opinion and order collaterally barring Daniel Imperato based on his having been enjoined from violating antifraud, registration, and related provisions of the federal securities laws.¹ Imperato now seeks reconsideration of that decision. As discussed below, we deny Imperato's request.

I.

The district court entered its injunction after finding that Imperato acted as an unregistered broker when he sold unregistered shares of Imperiali, Inc., a corporation he controlled, to at least twenty-six investors, defrauding them of approximately \$2.5 million. In documents distributed to investors and in Commission filings, Imperato portrayed Imperiali as a "thriving, multinational corporation" with "multiple, valuable subsidiaries" when, in fact, it was "just a shell corporation" with "virtually no assets or operations," and its subsidiaries were "worthless or, in some cases, even non-existent." The district court's opinion was affirmed on appeal.²

We then instituted follow-on administrative proceedings based on the injunction and determined in those proceedings that the public interest required Imperato's exclusion from the securities industry, noting the egregious and recurrent nature of his violative conduct, high degree of scienter, and unwillingness to acknowledge that misconduct. We further determined that the

¹ *Daniel Imperato*, Exchange Act Release No. 74596 (Mar. 27, 2015), 2015 WL 1389046. We also imposed a penny stock bar against Imperato.

² *SEC v. Imperiali, Inc.*, 594 Fed. App'x 957 (11th Cir. 2014).

bulk of Imperato's arguments consisted of impermissible collateral attacks on the district court's factual findings and legal conclusions in the underlying injunctive proceeding.

II.

"The remedy of a motion for reconsideration is designed to correct manifest errors of law or fact or permit the presentation of newly discovered evidence. Respondents may not use a motion for reconsideration to reiterate arguments previously made or to cite authority previously available."³ Reconsideration is intended to be an "extraordinary" remedy.⁴

Imperato's motion fails to meet these requirements. In general, Imperato reiterates arguments already made and specifically considered by us in the March 27 opinion and order, including that: (1) he never acted as a broker; (2) he did not control Imperiali; (3) he did not draft the fraudulent statements at issue or act with scienter; and (4) he was denied due process because he did not have a hearing. We will not readdress those matters here. He also makes various challenges to the civil injunctive proceedings, but such challenges have already been considered and rejected by the Eleventh Circuit, as noted in our March 27 opinion and order. Imperato provides no other arguments that give us any reason to reconsider our prior decision.

Accordingly, it is ORDERED that the motion for reconsideration filed by Daniel Imperato be, and it hereby is, DENIED.

By the Commission.

Brent J. Fields
Secretary

³ *Steven Altman, Esq.*, Order Denying Motion for Reconsideration and a Stay, Exchange Act Release No. 63665 (Jan. 6, 2011), 2011 WL 52087, at *1 (citations omitted).

⁴ *Johnny Clifton*, Corrected Order Denying Motions for Reconsideration and a Stay, Exchange Act Release No. 70639 (Oct. 9, 2013), 2013 WL 5553865, at *1.