

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 3608 / May 15, 2013

ADMINISTRATIVE PROCEEDING
File No. 3-15327

In the Matter of

WESLEY W. WANG,

Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 203(f) OF THE
INVESTMENT ADVISERS ACT OF 1940,
MAKING FINDINGS, AND IMPOSING
REMEDIAL SANCTIONS

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Wesley W. Wang (“Wang” or “Respondent”).

II.

In anticipation of the institution of these proceedings, Respondent 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, Respondent consents to the Commission’s jurisdiction over him and the subject matter of these proceedings and to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 203(f) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. Wang, age 39, is a resident of Berkeley, California. From 2005 through 2008, Wang was a consultant to Trellus Management Company, LLC ("Trellus"), a New York-based hedge fund investment adviser. Wang worked as equity analyst for Trellus and provided it with research and stock recommendations.

2. On July 13, 2012, Wang pled guilty to two counts of conspiracy to commit securities fraud in violation of 18 U.S.C. § 371 before the United States District Court for the Southern District of New York in United States v. Wesley Wang, 12 CR 541.

3. The counts of the criminal information to which Wang pled guilty alleged, inter alia, that Wang, and others, participated in a scheme to defraud by sharing material, nonpublic information regarding certain public companies' quarterly earnings and other material financial and business information for the purpose of executing securities trades based in whole or in part on such information. The information alleged that Wang obtained material nonpublic information regarding, inter alia, Cisco Systems, Inc., that had been disclosed in violation of duties of trust and confidence, and provided that information to other individuals at the hedge fund adviser where he worked with the expectation that it would be used to execute securities transactions.

IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 203(f) of the Advisers Act, that Respondent Wang be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Elizabeth M. Murphy
Secretary