

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 3695 / October 17, 2013

ADMINISTRATIVE PROCEEDING
File No. 3-15573

In the Matter of

Edwin V. Gaw,

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 Edwin V. Gaw (“Gaw” 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, 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.3 below, which are admitted, Respondent consents 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. Respondent Gaw, 48, resides in Weston, Massachusetts.

2. From 2009 through 2013, Gaw was the managing director of investments for OM Investment Management, LLC ("OM Management"), a Florida limited liability company that was established as an investment adviser and was registered with the Commission until July 15, 2013. During this time, Gaw acted as an investment adviser to individual clients, some of whom invested in OM Global Investment Fund LLC ("OM Global"), an unregistered fund formed for the purpose of making investments in securities. OM Management was the managing member of OM Global. Gaw executed an investment agreement on behalf of OM Global, entered into investment advisory agreements with OM Management clients who invested in OM Global, and made representations on behalf of the fund.

3. On October 9, 2013, the United States District Court for the Southern District of Florida entered a judgment by consent against Gaw in the civil action entitled Securities and Exchange Commission v. OM Investment Management, LLC, et al., Case No. 13-CV-23486-JEM, permanently enjoining Gaw from future violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933; Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder; and Sections 206(1), 206(2), 206(4) of the Advisers Act and Rule 206(4)-8 thereunder.

4. The Commission's complaint alleged, inter alia, that Gaw, as an investment adviser, made material misrepresentations and omissions concerning the composition of OM Global, misrepresented that the fund would conduct annual audits and utilize a third party administrator and sub-adviser, and entered into an unauthorized transaction.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers Act, Gaw 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