

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT 1934
Release No. 71599 / February 21, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-15765

In the Matter of

Fabrizio Neves,

Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934,
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 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Fabrizio Neves (“Neves” 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.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, 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 Neves, 44, is a Brazilian citizen and resident, and also maintains a residence in Miami, Florida. From approximately May 2006 until November 2009, Neves held Series 7 and 66 licenses, and was a part owner of and registered representative associated with LatAm Investments, LLC, a broker-dealer registered with the Commission during that time period.

2. On February 12, 2014, the United States District Court for the Southern District of Florida entered a judgment by consent against Neves in the civil action entitled Securities and Exchange Commission v. Fabrizio Neves and Jose Luna, Case No. 12-cv-23131, permanently enjoining Neves from future violations of Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Exchange Act and Exchange Act Rule 10b-5, and aiding and abetting violations of Section 15(c) of the Exchange Act.

3. The Commission's complaint alleged that from November 2006 until September 2009, Neves knowingly engaged in a scheme to defraud certain LatAm customers by charging them millions of dollars in higher prices and excessive fees by interpositioning and excessively marking up or marking down structured notes. The complaint alleged that, as a result of the scheme, Neves received millions of dollars in commission and other payments.

IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act, Respondent Neves 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; and barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

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