

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 74495 / March 12, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16433

In the Matter of

ALBERT J. SCIPIONE,

Respondent.

**ORDER INSTITUTING ADMINISTRATIVE
PROCEEDINGS PURSUANT TO SECTION
15(b) OF THE SECURITIES EXCHANGE
ACT OF 1934 AND NOTICE OF HEARING**

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 Albert J. Scipione (“Respondent” or “Scipione”).

II.

After an investigation, the Division of Enforcement alleges that:

A. RESPONDENT

1. Respondent was at all relevant times a managing member/manager of Traders Café, LLC. Scipione and his business partner established Traders Café, LLC in July 2012 to act as a broker-dealer for day-trading customers. Scipione previously held Series 62 and 63 licenses and from 1989 to 2002 was registered with eight broker-dealers. Respondent, 54 years old, is a resident of Florida.

B. RESPONDENT'S CRIMINAL CONVICTION

2. On November 18, 2014, Scipione pled guilty to one count of conspiracy to commit wire fraud in violation of Title 18 United States Code, Section 371 before the United States District Court for the Middle District of Florida, in United States v. Albert Joseph Scipione, Case No. 8:14-cr-469-T-26MAP. On February 20, 2015, a judgment in the criminal case was entered against Scipione. He was sentenced to a prison term of 30 months followed by three years of supervised release and ordered to make restitution in the amount of \$463,463.81.

3. The count of the criminal information to which Scipione pled guilty alleged, inter alia, that in connection with Traders Café, Scipione conspired to devise a scheme and artifice to defraud and for obtaining money and property by means of materially false and fraudulent pretenses, representations, and promises, utilizing transmission by means of wire and radio communications in interstate commerce.

III.

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate in the public interest that public administrative proceedings be instituted to determine:

A. Whether the allegations set forth in Section II hereof are true and, in connection therewith, to afford Respondent an opportunity to establish any defenses to such allegations;

B. What, if any, remedial action is appropriate in the public interest against Respondent pursuant to Section 15(b) of the Exchange Act;

IV.

IT IS ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed, and before an Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice, 17 C.F.R. § 201.110.

IT IS FURTHER ORDERED that Respondent shall file an Answer to the allegations contained in this Order within twenty (20) days after service of this Order, as provided by Rule 220 of the Commission's Rules of Practice, 17 C.F.R. § 201.220.

If Respondent fails to file the directed answer, or fails to appear at a hearing after being duly notified, the Respondent may be deemed in default and the proceedings may be determined against him upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f) and 201.310.

This Order shall be served forthwith upon Respondent as provided for in the Commission's Rules of Practice.

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 210 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice.

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not "rule making" within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

For the Commission, by its Secretary, pursuant to delegated authority.

Brent J. Fields
Secretary