

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 74852 / April 30, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16523

In the Matter of

HUGO URREA,

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 Hugo Urrea (“Urrea” or “Respondent”).

II.

After an investigation, the Division of Enforcement alleges that:

A. RESPONDENT

1. Respondent, 57 years old, is a resident of Metairie, Louisiana. He is currently being supervised by the probation and parole department of East Jefferson, Louisiana. At the time of the relevant conduct, Respondent was engaged in activities as an unregistered broker-dealer.

B. RESPONDENT'S CRIMINAL CONVICTION

2. On September 17, 2012, Urrea pleaded guilty to eighteen felony counts in the 22d Judicial District Court, St. Tammany Parish, Louisiana, including unlawful securities practices, theft, theft of assets of an aged person, and money laundering, in violation of Louisiana Revised Statutes 51:703(A), 51:712, 51:723(A), 14:67(A), 14:67(B)(1), 14:67.21(C)(1), and 14:230(B)(4) and (E)(4).

3. The counts of the criminal indictments to which Urrea pleaded guilty alleged, among other things, that, from August 2008 through April 2011, Urrea held himself out as a "registered securities dealer" and misappropriated over \$200,000 from nine individuals, including the elderly, by means of fraudulent conduct, practice, or representation, and with intent to permanently deprive funds. Urrea's theft was in connection with the purchase or sale of securities.

4. On September 17, 2012, Urrea was sentenced to five years imprisonment and five years of probation. Urrea was also ordered to make restitution to all victims in the sum of \$247,550, and was prohibited from representing individuals in trading commodities and stocks.

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; and

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.

By the Commission.

Brent J. Fields
Secretary