

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 75474 / July 16, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16523

In the Matter of

HUGO URREA,

Respondent.

**ORDER MAKING FINDINGS AND
IMPOSING REMEDIAL SANCTIONS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934**

I.

The Securities and Exchange Commission (“Commission”) previously instituted proceedings in this matter on April 30, 2015. The Commission now deems it appropriate and in the public interest to enter this Order Making Findings and Imposing Remedial Sanctions Pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Hugo Urrea (“Urrea” or “Respondent”).

II.

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 admits the Commission’s jurisdiction over him and over the subject matter of the proceedings and admits the findings in Section III below. Respondent further consents to the entry of the Order, as set forth below.

III.

On the basis of this Order and Urrea’s Offer, the Commission finds that:

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.

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.

IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act, Respondent Urrea 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.

Brent J. Fields
Secretary