

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 76356 / November 4, 2015**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-16433**

**In the Matter of**

**ALBERT J. SCIPIONE,**

**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 March 12, 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 Albert J. Scipione (“Scipione” 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. As set forth below, Respondent further consents to the entry of the Order.

**III.**

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

**A. RESPONDENT**

1. Respondent was at all relevant times a managing member and manager of Traders Café, LLC, which operated as an unlicensed broker-dealer. 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 currently incarcerated.

**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.

**C. THE COMMISSION'S DISTRICT COURT ACTION**

4. On March 18, 2015, a judgment was entered by default against Scipione, permanently enjoining him from future violations of Sections 17(a) of the Securities Act of 1933 and Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Albert J. Scipione, Civil Action Number 8:14-cv-2886-T-33TGW, in the United States District Court for the Middle District of Florida.

5. The Commission's complaint alleged, inter alia, that, in connection with the purchase and sale of securities through Traders Café and the offer and sale of securities in Traders Café, Scipione misused and misappropriated investor funds, made material misrepresentations to customers and an investor, and unlawfully operated an unregistered broker-dealer.

**IV.**

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

Accordingly, it is hereby ORDERED:

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

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

Brent J. Fields  
Secretary