

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 78275 / July 11, 2016

INVESTMENT ADVISERS ACT OF 1940
Release No. 4450 / July 11, 2016

ADMINISTRATIVE PROCEEDING
File No. 3-17083

In the Matter of

JASON BO-ALAN BECKMAN

Respondent.

**ORDER MAKING FINDINGS, AND
IMPOSING REMEDIAL SANCTIONS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934
AND SECTION 203(f) OF THE
INVESTMENT ADVISERS ACT OF 1940**

I.

The Securities and Exchange Commission (“Commission”), deems it appropriate and in the public interest to accept the Offer of Settlement (“Offer”) submitted by Jason Bo-Alan Beckman (“Respondent” or “Beckman”) pursuant to Rule 240(a) of the Rules of Practice of the Commission, 17 C.F.R. § 201.240(a), for the purpose of settlement of these proceedings initiated against Respondent on February 2, 2016, pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”).

II.

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 the subject matter of these proceedings and the findings contained in Sections III.1., III.2., and III.5. below and consents to the entry of this Order Making Findings, and Imposing Remedial Sanctions pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940 (“Order”), as set forth below.

III.

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

RESPONDENT

1. Beckman, age 46, is currently serving a 30-year prison sentence arising from his conviction for conspiracy to commit mail and wire fraud and aiding and abetting mail and wire fraud. Beckman was the principal owner and manager of The Oxford Private Client Group LLC (“Oxford PCG”), an investment adviser registered with the Commission. From 1990 until 2009, Beckman was also a registered representative associated with several broker-dealers registered with the Commission.

ENTRY OF THE INJUNCTION

2. On January 12, 2016, a final judgment was entered against Beckman, permanently enjoining him from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 (“Securities Act”), Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, and Sections 206(1) and 206(2) of the Advisers Act, in the civil action entitled Securities and Exchange Commission v. Jason Bo-Alan Beckman, et al., Civil Action Number 11-CV-574, in the United States District Court for the District of Minnesota.

3. The Commission’s complaint alleged the following facts: Beckman and Oxford PCG raised millions of dollars from more than a hundred investors from August 2006 to July 2009 through a fraudulent, unregistered offering of investments in a purported foreign currency trading venture (the “Currency Program”), which raised a total of at least \$194 million from close to 1,000 victims. The victims included investment advisory clients of Beckman’s firm, Oxford PCG. Beckman told investors that each investor’s money would be invested in the Currency Program, their money would be held in a segregated account, there was little or no risk to their money, they would receive guaranteed returns ranging from 10.5% to 12% per year, and they could withdraw their money at any time. These representations were false. The investors solicited by Beckman and Oxford PCG lost millions of dollars from their investments in the Currency Program. Much of the investors’ money was not placed in segregated accounts at banks or foreign currency trading firms. Much of the investors’ money was not invested but instead was used to fund purported payments of interest and principal to other investors and diverted to Beckman and others’ personal accounts. Beckman received approximately \$7.7 million of investor funds.

CRIMINAL CONVICTION

4. On July, 19, 2011, Beckman was indicted for his role in the offering fraud that led to the SEC civil action. United States v. Beckman, et al., 11-cr-228 (D. Minnesota). A Second Superseding Indictment was filed against him on February 2, 2012. The Second Superseding Indictment charged Beckman with fraudulently soliciting investors for the foreign currency trading program. Specifically, the Second Superseding Indictment alleged that Beckman falsely represented to investors that the currency trading program: earned double-digit returns; was so safe that investors could not lose their principal; and, that individual investors’ funds would not be commingled.

5. On July 12, 2012, a federal jury found Beckman guilty of conspiracy to commit mail and wire fraud and aiding and abetting mail and wire fraud, based, in part, on the same misconduct that underlay the Commission’s action. On January 14, 2013, Beckman was sentenced to 30 years in prison and ordered to pay \$155,359,411.77 in restitution. On May 12, 2015, the United States Court of Appeals for the Eighth Circuit affirmed Beckman’s conviction and sentence.

On November 10, 2015, the Supreme Court of the United States denied Beckman's petition for a writ of certiorari.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, and Section 203(f) of the Advisers Act, that Respondent be, and hereby is, barred from association with any broker, dealer, investment adviser, municipal securities dealer, or transfer agent; and

Pursuant to Section 15(b)(6) of the Exchange Act Respondent be, and hereby is, 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