

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 88686 / April 17, 2020**

**ACCOUNTING AND AUDITING ENFORCEMENT**  
**Release No. 4125 / April 17, 2020**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-19756**

**In the Matter of**

**BRIAN ROBERT SODI, CPA,**

**Respondent.**

**ORDER INSTITUTING PUBLIC  
ADMINISTRATIVE PROCEEDINGS  
PURSUANT TO RULE 102(e) OF THE  
COMMISSION'S RULES OF PRACTICE,  
MAKING FINDINGS, AND IMPOSING  
REMEDIAL SANCTIONS**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted against Brian Robert Sodi, CPA (“Respondent”) pursuant to Rule 102(e)(3) of the Commission’s Rules of Practice.<sup>1</sup>

---

<sup>1</sup> Rule 102(e)(3) provides, in relevant part, that:

The Commission ... may, by order, temporarily suspend from practicing before it any ... accountant ... who has been by name: permanently enjoined by any court of competent jurisdiction, by reason of his or her misconduct in an action brought by the Commission, from violating ... any provision of the Federal securities laws or of the rules and regulations thereunder ...

## II.

In anticipation of the institution of these proceedings, 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 the subject matter of these proceedings, and the findings contained in paragraphs III. 1, 2 and 4 below, and consents to the entry of this Order Instituting Public Administrative Proceedings Pursuant to Rule 102(e) of the Commission’s Rules of Practice, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

## III.

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

1. Respondent Sodi, 48 years old and a resident of Boca Raton, Florida, was licensed as a CPA by the State of Florida in 1995. In or about 1998, Sodi allowed his Florida CPA license to lapse. Between 1998 and 2017, Sodi was owner and principal of various penny stock promotion publishing houses, including Capital Financial Media LLC (“CFM”) and List Data Solutions LLC (“LDS”).

2. On April 16, 2020, a final judgment was entered by consent against Sodi, permanently enjoining him from future violations of Sections 5, 17(a) and 17(b) of the Securities Act of 1933 (“Securities Act”), and Sections 10(b) and 13(d) of the Exchange Act and Rules 10b-5 and 13d-1 thereunder, in the civil action entitled Securities and Exchange Commission v. Brian Robert Sodi, et al., Civil Action No. 5:18-cv-00313-MHH, in the United States District Court for the Northern District of Alabama (“*SEC v. Sodi*”).

3. The Commission’s complaint (the “SEC Complaint”) in *SEC v. Sodi* alleged that, on at least two occasions during 2013, in connection with offerings of two different penny stocks quoted for trading on U.S. markets, Sodi engaged in “scalping” by secretly acquiring shares and/or interests in shares of the companies, and then promoting both companies to investors through his penny stock platform publishing houses, including CFM and LDS, without disclosing his ownership of/interest in the shares or his plans to sell them/share in profits from their sale, and then selling/participating in the selling of both companies’ shares, following the promotions’ dissemination, into the share price and trading volume increases triggered by said promotions, and ultimately realizing his share of the two stocks’ sales proceeds through circuitous repatriation. The SEC Complaint also alleged that, as to one of the penny stocks, Sodi sold unregistered securities, failed to properly disclose the consideration received for the promotions, and failed to comply with the beneficial ownership reporting requirements.

4. On May 20, 2019, Sodi pled guilty to securities fraud in violation of Title 15 United States Code, Section(s) 77q(a), 77x before the United States District Court for the

Northern District of Alabama, in United States v. Brian R. Sodi, Crim. No. 5:18-cr-56-KOB-HNJ.

**IV.**

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

Accordingly, it is hereby ORDERED, effective immediately that, pursuant to Rule 102(e)(3)(i)(A) of the Commission's Rules of Practice, Sodi is suspended from appearing or practicing before the Commission as an accountant.

By the Commission.

Vanessa A. Countryman  
Secretary