

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 89332 / July 16, 2020

INVESTMENT ADVISERS ACT OF 1940
Release No. 5542 / July 16, 2020

ADMINISTRATIVE PROCEEDING
File No. 3-19881

In the Matter of

ROBERT RUSSEL TWEED,

Respondent.

**ORDER INSTITUTING ADMINISTRATIVE
PROCEEDINGS PURSUANT TO SECTION 15(b) OF
THE SECURITIES EXCHANGE ACT OF 1934 AND
SECTION 203(f) OF THE INVESTMENT ADVISERS
ACT OF 1940, 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 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”) against Robert Russel Tweed (“Respondent”).

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, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings and the findings contained in paragraph 2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant To Section

15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940, 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. Tweed is the sole owner and President of Tweed Financial Services, Inc., the manager of a pooled investment vehicle named the Athenian Fund, L.P. From October 2015, Tweed has been a registered representative associated with Cabot Lodge Securities LLC, a registered broker-dealer, and an investment adviser representative with CL Wealth Management LLC, an SEC-registered investment adviser. Before October 2015, Tweed was associated with the following broker-dealers: Mam Securities, LLC (August 2010 to April 2011), Capwest Securities, Inc. (April 2011 to August 2011), and Concorde Holdings Inc. 's registered broker-dealer, Concorde Investment Services LLC (August 2011 to October 2015). From September 2013 to October 2015, Tweed was an investment adviser representative with Concorde's SEC-registered investment adviser, Concorde Asset Management LLC. Tweed, 58 years old, is a resident of Glendale, California.

2. On April 27, 2020, a final judgment was entered by consent against Tweed, permanently enjoining him from future violations of Sections 206(4) of the Advisers Act and Rule 206(4)-8 thereunder, in the civil action entitled Securities and Exchange Commission v. Robert Russel Tweed, et al., Civil Action Number 17-cv-07251-FMO-E, in the United States District Court for the Central District of California.

3. The Commission’s complaint alleged that, in connection with the management of the Athenian Fund, a pooled investment vehicle, Tweed failed to timely disclose the loss of investors’ capital, failed to provide audited financial statements to investors, and otherwise engaged in conduct that misled investors.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Tweed’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 Tweed be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization with the right to apply for reentry after five years to the appropriate self-regulatory organization, or if there is none, to the Commission; and

Pursuant to Section 15(b)(6) of the Exchange Act Respondent Tweed 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 with the right to apply for reentry after five years to the appropriate self-regulatory organization, or if there is none, to the Commission.

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, compliance with the Commission's order and payment of any or all of the following: (a) any disgorgement or civil penalties ordered by a Court against the Respondent in any action brought by the Commission; (b) any disgorgement amounts ordered against the Respondent for which the Commission waived payment; (c) any arbitration award related to the conduct that served as the basis for the Commission order; (d) 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 (e) 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.

Vanessa A. Countryman
Secretary