

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 5575 / September 10, 2020

ADMINISTRATIVE PROCEEDING
File No. 3-19880

In the Matter of

DIONNE VAN ZYL,

Respondent.

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

I.

On July 16, 2020, the Securities and Exchange Commission (“Commission”) instituted administrative proceedings pursuant to Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Dionne Van Zyl (“Van Zyl” 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 the subject matter of these proceedings and the findings contained in paragraph III.2 below, and consents to the entry of this Order Making Findings, and Imposing Remedial Sanctions Pursuant to Section 203(f) of the Investment Advisers Act of 1940 (“Order”), as set forth below.

III.

On the basis of this Order and Respondents' Offers, the Commission finds that:

1. Respondent previously owned and controlled several companies, including OnCue Technologies, LLC, Sanctuary Capital, LLC, Niche Market Investments, LP, and Doron Capital, LLC. Respondent also previously held a position as senior Elder at a suburban Atlanta church. Respondent, age 56, is a resident of Alpharetta, GA.

2. On May 27, 2020, a judgment was entered by consent against Respondent permanently enjoining him from future violations of Section 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), 206(2) and 206(4) of the Advisers Act and Rule 206(4)-8 thereunder, in the civil action entitled Securities and Exchange Commission v. Dionne Van Zyl Civil Action Number 1:20-CV-863-WMR, in the United States District Court for the Northern District of Georgia.

3. The Commission's complaint alleged that, from 2013 to 2019, Respondent used his position of trust as a church Elder to form investment advisory relationships with dozens of congregants. Van Zyl allegedly invested \$23.5 million of his clients' funds into his own failing start-up companies, and also used clients' funds for high-frequency forex trading without disclosing how he was using their funds or the associated investment risks. As alleged, Van Zyl also failed to fully disclose his compensation. While his clients lost most of their investment funds as a result of his trading activities, Van Zyl collected nearly \$3 million in undisclosed fees, commissions, and other compensation.

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 203(f) of the Advisers Act, that Respondent 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.

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.

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

Vanessa A. Countryman
Secretary