

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 5598 / September 29, 2020

ADMINISTRATIVE PROCEEDING
File No. 3-20095

In the Matter of

DAVID C. COGGINS,

Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO 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 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against David C. Coggins (“Respondent” or “Coggins”).

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 III.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to 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. Respondent Coggins, age 41, is a resident of Miami, Florida. Coggins has been the sole officer and owner of Coral Gables Asset Management LLC ("CGAM"), a state-registered investment adviser in Florida, since 2016. Coggins and CGAM are investment advisers to Coral Gables Asset Holdings, L.P., and its successor, Coral Gables Capital, L.P. (collectively, the "Fund"). Coggins has been the sole person controlling the Fund, which is a pooled investment vehicle, since 2016.

2. On September 24, 2020, a judgment was entered by consent against Coggins permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 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 a civil action entitled Securities and Exchange Commission v. David C. Coggins et al. (Civil Action No. 1:20-cv-23444-KMW), in the United States District Court for the Southern District of Florida.

3. The Commission's complaint alleges, among other things, that Coggins, through CGAM, raised at least \$1.85 million from investors for the Fund and then misappropriated more than \$450,000 of investors' money. The complaint further alleges that Coggins misrepresented to investors the performance of the Fund, the amount of the Fund's assets and CGAM's assets under management, and Coggins' experience managing investments. Additionally, the complaint alleges that, in furtherance of the fraud, Coggins created and sent fabricated audit reports to investors and third parties, falsified brokerage records and investor account statements, and destroyed evidence relevant to his fraudulent conduct.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers Act, that Respondent Coggins 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