

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 5918 / December 2, 2021

ADMINISTRATIVE PROCEEDING
File No. 3-20667

In the Matter of

GUILLAUME DAVID
BOCCARA,

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 Guillaume David Boccara (“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 5 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 is 53 years old and resides in Dallas, Texas. From March 2016 until June 2, 2021, Respondent was employed as a Senior Financial Analyst at a family office (the "Family Office") that manages investments including a fund (the "Family Fund") for persons associated with a certain family.
2. On or about June 2, 2021, Respondent's employment with the Family Office was terminated and he took steps to seek out new employment. Since that time, Respondent has been seeking to become associated with certain investment advisers.
3. On August 26, 2021, the Commission filed the civil action entitled Securities and Exchange Commission v. Guillaume David Boccara, Civil Action Number 3:21-cv-02022-M, in the United States District Court for the Northern District of Texas (the "Civil Action").
4. The Commission's complaint alleged that, from at least January 2019 through June 2021, Respondent used his access to the Family Fund's brokerage account to orchestrate hundreds of trades between his own brokerage account and the Family Fund's brokerage account at prices that were favorable to himself and unfavorable to the Family Fund. The complaint alleged that Respondent obtained ill-gotten gains of over \$500,000.
5. On November 22, 2021, a final judgment was entered by consent against Respondent, permanently enjoining him from future violations of Sections 17(a)(1) and (3) of the Securities Act of 1933 ("Securities Act") and Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") and Rules 10b-5(a) and (c) thereunder, in the Civil Action.

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 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.

By the Commission.

Vanessa A. Countryman
Secretary