

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 5924 / December 14, 2021

ADMINISTRATIVE PROCEEDING
File No. 3-20677

In the Matter of

JAMES SINISCALCHI,

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 James Siniscalchi (“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, 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 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. From approximately 2017-2018, Siniscalchi was an associated person and Chief Compliance Officer of Indio Entertainment, LLC, an investment adviser registered in California as an exempt reporting adviser and not registered with the Commission. Siniscalchi, 48 years old, is a resident of New York, New York.

2. On June 9, 2021, Siniscalchi pled guilty to one count of conspiracy to commit securities fraud and wire fraud in violation of Title 18 United States Code, Section 371 before the United States District Court for the Southern District of New York, in United States v. James Siniscalchi, Crim. No. 1:19-CR-480. On September 24, 2021, a judgment in the criminal case was entered against Siniscalchi. He was sentenced to three years of probation, including one year of home confinement, and was ordered to make restitution in the amount of \$1,909,146.00 and to pay forfeiture in the amount of \$2,082,425.00 and a fine in the amount of \$10,000.00.

3. The count of the criminal indictment to which Siniscalchi pled guilty alleged, inter alia, that Siniscalchi conspired with other individuals to commit securities fraud and wire fraud; that he (a) employed devices, schemes and artifices to defraud; (b) made untrue statements of material fact and omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and (c) engaged in acts, practices and courses of business which operated and would operate as a fraud and deceit upon persons; and that he used wire communication in interstate commerce for the purpose of executing the scheme. This count of the indictment further alleged that Siniscalchi and his co-conspirators committed certain overt acts in the Southern District of New York and elsewhere, including, inter alia, that Siniscalchi caused an entity he controlled to enter into contracts to deliver, or to purchase with investor money, tickets to live events for the purpose of reselling those tickets for a profit, and distributing the net profits amongst 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 Siniscalchi's Offer.

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