

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 93932 / January 7, 2022

ADMINISTRATIVE PROCEEDING
File No. 3-19719

In the Matter of

**Yaniv Avnon, Ran Armon, and
G Six Trading Y.R Ltd.,**

Respondents.

**ORDER MAKING FINDINGS AND
IMPOSING REMEDIAL SANCTIONS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934
AS TO RAN ARMON**

I.

On February 28, 2020, the Securities and Exchange Commission (“Commission”) instituted public administrative proceedings pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Yaniv Avnon (“Avnon”), Ran Armon (“Respondent” or “Armon”), and G Six Trading Y.R Ltd. (“G6”).

II.

After institution of these proceedings, Respondent 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 Making Findings and Imposing Remedial Sanctions Pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Order”), as set forth below.

III.

On the basis of this Order and Respondent's Offer, the Commission finds¹ that:

1. Armon, age 50, is a citizen of Canada and a resident of Ontario, Canada. Between 2013 and 2015, Armon was associated with Nonko, an unregistered broker-dealer. Armon has no securities licenses.
2. On October 31, 2019, a Default Judgment and Order was entered against Respondent, permanently restraining and enjoining Respondent from future violations of Section 17(a) of the Securities Act of 1933 ("Securities Act"), Sections 10(b) and 15(a)(1) of the Exchange Act and Rule 10b-5 thereunder, and Section 20(b) of the Exchange Act by committing the Exchange Act violations through or by means of other persons, in the civil action entitled SEC v. Chamroonrat, et al., 16-CV-09403-KM-JB (D.N.J.), in the United States District Court for the District of New Jersey (the "Pending Action").
3. The Commission's amended complaint in the Civil Action, filed on May 11, 2017 (the "Complaint"), alleged that, between 2013 and 2015, the defendants in that action, including Respondent, perpetrated a fraudulent scheme in which Nonko and its associated persons misappropriated certain of Nonko's customers' funds and provided those customers with what the customers were led to believe were live securities trading accounts, but in reality were mere training accounts, operated by a trading simulator program. The Complaint alleged that the defendants then pocketed these customers' deposits and used the money for personal expenses and for Ponzi-like payments to customers who wanted to close their accounts. According to the Complaint, the Nonko team, including Respondent, deliberately targeted traders who were inexperienced or had a history of trading losses, reasoning that such traders would be more likely to place losing "trades" and unlikely to seek a return of their funds. The Complaint also alleged that the Nonko fraud resulted in at least \$1.4 million in net losses to over 260 investors, residing in over 30 countries worldwide, and that the fraud's victims included at least 180 investors from the United States, who collectively lost nearly \$1 million to the fraud.
4. With respect to the Respondent's role in the scheme, the Complaint alleged that the Respondent played a central role in it and directly participated in the deception of the scheme's victims. For example, the Complaint alleged that Armon falsely responded to multiple customer inquiries about training accounts as if those accounts were real securities trading accounts. In addition, according to the Complaint, Armon, together with Avnon, operated G6, which, the Complaint alleged, in substance served as Nonko's marketing division and was used to refer future fraud victims to Nonko.

¹ The findings herein are made pursuant to Respondent's Offer of Settlement and are not binding on any other person or entity in this or any other proceeding.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange 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.

Pursuant to Section 15(b)(6) of the Exchange Act, Respondent 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.

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