

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 94002 / January 19, 2022

ADMINISTRATIVE PROCEEDING
File No. 3-20596

In the Matter of

IVAN ACEVEDO,

Respondent.

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

I.

On September 24, 2021, 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 Ivan Acevedo (“Respondent” or “Acevedo”).

II.

In connection with 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 and consents to the entry of this Order 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. Acevedo, 44 years old, is currently in federal custody. Beginning in approximately 2009, Respondent worked for Woodbridge Group of Companies, LLC (d/b/a Woodbridge Wealth) (“Woodbridge”) as a sales agent. Between in or around 2013 and in or around December 2014, Acevedo served as the sales manager of Woodbridge. Acevedo was paid commissions based on the amount of money raised from investors. After Acevedo’s termination of employment with Woodbridge, he acted as an external sales agent for Woodbridge and recruited additional Woodbridge investors through his company iAlt Enhanced Income Portfolio, LLC. Acevedo acted

as a broker and a person associated with a broker, but has never been registered with the Commission as a broker-dealer or associated with a Commission registered broker-dealer.

2. On July 12, 2021, Acevedo pled guilty to one count of conspiracy to commit mail and wire fraud in violation of Title 18 United States Code, Section 371 before the United States District Court for the Southern District of Florida, in United States v. Acevedo, No. 19cr20178.

3. The criminal superseding information to which Acevedo pled guilty alleged, among other things, that Acevedo worked as a sales agent and served as the managing director of Woodbridge, sold Woodbridge securities, created Woodbridge marketing materials and sales scripts, and trained and supervised Woodbridge internal sales agents who sold Woodbridge securities. In connection with his guilty plea, Acevedo admitted that he and his co-conspirators caused Woodbridge to raise money from investors through the sale of Woodbridge securities. Investors were told that Woodbridge would use their funds to make secured loans to third-party borrowers. In fact, as Acevedo knew, Woodbridge's principal, Robert Shapiro, was using the vast majority of investor funds to purchase real properties for entities Shapiro controlled. Acevedo materially misrepresented the nature of Woodbridge's securities and their associated risks with the intent to cause investors to purchase the securities and receive commissions from the sales. These commissions were funded by investor money. After Acevedo's termination of employment with Woodbridge, he acted as an external sales agent for Woodbridge and recruited additional Woodbridge investors through his company iAlt Enhanced Income Portfolio, LLC. Acevedo received approximately \$1.1 million in Woodbridge 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 Acevedo's Offer.

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Acevedo 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; and

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