

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 94477 / March 18, 2022

INVESTMENT ADVISERS ACT OF 1940
Release No. 5979 / March 18, 2022

ADMINISTRATIVE PROCEEDING
File No. 3-20726

In the Matter of

ROBERT H. VAN ZANDT,

Respondent.

**ORDER MAKING FINDINGS AND
IMPOSING REMEDIAL SANCTIONS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934
AND SECTION 203(f) OF THE
INVESTMENT ADVISERS ACT OF 1940**

I.

On January 31, 2022, the Securities and Exchange Commission (“Commission”) instituted public administrative proceedings pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Robert H. Van Zandt (“Van Zandt” or “Respondent”).

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 2 below, and consents to the entry of this Order Making Findings and Imposing Remedial Sanctions Pursuant to Section 15(b) of the Securities and Exchange Act of 1934 and Section 203(f) of the Investment Adviser Act of 1940 (“Order”), as set forth below.

III.

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

1. Van Zandt, age 77, is a resident of New York. From 2006 to 2010, Van Zandt was a registered representative associated with GunnAllen Financial Incorporated, a registered broker-dealer and investment adviser. In 2010, Van Zandt was a registered representative associated with The Investment Center, Inc. and JHS Capital Advisors, Inc., both registered broker-dealers and investment advisers.

2. On May 22, 2020, the Supreme Court of the State of New York issued an Order and Judgment on Consent Against Robert H. Van Zandt in a civil proceeding entitled *State of New York v. Robert H. Van Zandt, et al.*, Index No. 450713/2012, Supreme Court of the State of New York, New York County ("New York Civil Order"). The New York Civil Order, inter alia, permanently restrained and enjoined Van Zandt from directly or indirectly engaging or attempting to engage in any manner in the securities business within or from the State of New York as a broker, dealer, issuer, investment adviser or investment manager, or as an officer, director, principal, controlling person, agent, affiliate person, consultant or salesperson of a broker, dealer, issuer, investment adviser or investment manager.

3. The civil complaint resolved by the New York Civil Order alleged that between 2001 and 2011, Van Zandt participated in a scheme to sell more than \$35.5 million in bogus securities to 250 investors. Rather than invest their moneys as promised, Van Zandt used his investors' funds to pay earlier investors and satisfy personal expenses.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, and Section 203(f) of the Advisers Act, that Respondent Van Zandt 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 Van Zandt 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