

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 95703 / September 8, 2022

INVESTMENT ADVISERS ACT OF 1940
Release No. 6108 / September 8, 2022

ADMINISTRATIVE PROCEEDING
File No. 3-21043

In the Matter of

STANLEY B. SECOR,

Respondent.

**ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934
AND 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 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 Stanley B. Secor (“Secor or Respondent”).

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 II.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

II.

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

1. From November 2017 until December 2019, Secor was associated with Cetera Advisors Networks LLC ("Cetera"), a firm dually registered with the Commission as a broker-dealer and investment adviser. Secor passed his Finra Series 6, 22, 26, 63, and 65 examinations. Secor held securities licenses from Utah and eighteen other states. He is age 72 and a resident of Salt Lake City, Utah.

2. On April 7, 2020, an order against Secor was entered by the Division of Securities of the Department of Commerce of the State of Utah ("Division of Securities"), entitled In the Matter of Stanley B. Secor, CRD#1982414, Utah Docket No. SD-19-0036. The order revokes Secor's securities licenses and bars him from associating with any broker-dealer or investment adviser licensed in Utah, and from acting as an agent for any issuer soliciting investor monies in Utah. Additionally it orders him to cease and desist from violating the Utah Uniform Securities Act.

3. The Division of Securities' Stipulation and Consent Order alleges, among other things, that Secor conducted his securities business in a dishonest and unethical manner under Section 61-1-6(2)(a)(ii)(G) of the Utah Uniform Securities Act. Specifically, it alleges multiple instances of impropriety regarding an elderly client's estate plan, trust, and personal finances. Additionally it alleges that while associated with a prior broker-dealer, Secor failed to seek necessary approval from his firm for client activities, including his appointment as personal representative, power of attorney agent and designation as the sole trust beneficiary. Finally, it alleges that Secor made false statements to the Division of Securities during the examination of his business.

III.

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