

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 95816 / September 19, 2022

ADMINISTRATIVE PROCEEDING
File No. 3-21101

In the Matter of

NEIL B. SWARTZ,

Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934,
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”) against Neil B. Swartz (“Swartz” or “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, 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.3 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, 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. Swartz, age 60, a resident of Pompano Beach, Florida, is President of TBG Holdings Corporation. Swartz previously held a Series 7 license and was a registered representative associated with a registered broker-dealer from 2003 to 2004. In 2011, the Pennsylvania Department of Banking and Securities issued a cease and desist order against Swartz for offering unregistered securities to investors.

2. From 2018 through March 2020, Swartz aided and abetted the unregistered broker-dealer activities of TBG Holdings Corporation and sales agents that solicited investors and sold the securities of MediXall Group, Inc. ("MediXall"). At all relevant times, Swartz was not registered as or associated with a registered broker-dealer. Respondent participated in an offering of MediXall stock, which is a penny stock.

3. On September 13, 2022, a final judgment was entered by consent against Swartz, permanently enjoining him from future violations of Section 15(a)(1) of the Exchange Act, in the civil action entitled Securities and Exchange Commission v. Neil B. Swartz, Civil Action Number 0:22-cv-61689-AHS, in the United States District Court for the Southern District of Florida.

4. The Commission's complaint alleged, among other things, that from at least 2018 through March 2020, Swartz directed TBG Holdings Corporation and its unregistered sales agents in their effort to solicit investors to purchase shares of MediXall securities. The complaint further alleged that Swartz hired, managed and oversaw the sales agents' activities, including: tracking investors they had solicited; directing and approving sales presentations used by the sales agents; and, participating in paying them transaction-based 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's Offer.

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, that Swartz 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, with the right to apply for reentry after five years to the appropriate self-regulatory organization, or if there is none, to the Commission.

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