

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 95983 / October 5, 2022**

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 6157 / October 5, 2022**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-21199**

**In the Matter of**

**MICHAEL J.  
CONTE,**

**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 Michael J. Conte (“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 paragraphs III.B.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.

**III.**

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

1. Conte, age 48, is a resident of St. James, New York. Conte is the founder and controlling owner of Fusion Analytics Investment Partners, LLC (“FAIP”), an investment adviser registered with the Commission since 2010. From September 2007 through October 2021, Conte was associated with and was an owner through a holding company of Fusion Analytics Securities LLC, a broker-dealer registered with the Commission. On October 18, 2021, FINRA barred Conte by consent from associating with any FINRA member in all capacities.

2. On September 29, 2022, a final judgment was entered by consent against Conte, permanently enjoining him from future violations of Section 17(a)(2) and 17(a)(3) of the Securities Act of 1933 and Sections 206(1) and 206(2) of the Advisers Act, in the civil action entitled Securities and Exchange Commission v. Fusion Analytics Investment Partners, LLC, Civil Action Number 0:21-cv-61721, in the United States District Court for the Southern District of Florida.

3. The Commission’s complaint alleged that from 2010 to 2016, Conte, through two entities he controlled—FAIP and FAIP’s holding company, Fusion Analytics Holdings, LLC (“Fusion Holdings”)—raised approximately \$1.4 million for FAIP through the offer and sale of promissory notes to 10 individual retail investors and advisory clients, most of whom were retired and elderly, without disclosing material facts regarding FAIP’s declining financial condition. Fusion Holdings defaulted on most of the notes, and Conte renegotiated many of the notes without fully disclosing FAIP’s continuing financial decline.

#### IV.

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