

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 96146 / October 24, 2022**

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 6174 / October 24, 2022**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-21218**

**In the Matter of**

**LINA MARIA  
GARCIA,**

**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 Lina Maria Garcia (“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 her and the subject matter of these

proceedings and the findings contained in Section III, paragraph 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. Respondent Lina Maria Garcia, age 50, is a resident of Miami, Florida and, since at least 2006, is the President and Chief Compliance Officer (“CCO”) of, and an investment adviser representative (“IAR”) associated with, UCB Financial Advisers, Inc. (“UCB Advisers”). Respondent was also a registered representative and has been associated with various registered broker-dealers and/or investment advisers from 2001 to 2021. As UCB Advisers’ CCO, Garcia compliance duties related to securities, including penny stocks, and was tasked with ensuring that UCB Advisers and its IARs comply with the U.S. securities laws and applicable rules.

2. On October 3, 2022, a final judgment was entered by consent against Lina Maria Garcia, permanently enjoining her from future violations of 17(a)(3) of the Securities Act of 1933 (“Securities Act”) and Section 206(2) of the Advisers Act, in the civil action entitled Securities and Exchange Commission v. Ramiro Jose Sugranes, et al., Civil Action Number 21-cv-22152, in the United States District Court for the Southern District of Florida.

3. The Commission’s complaint alleged that a cherry-picking scheme was carried out through UCB Advisers and another related entity. Respondent had oversight responsibilities over the accounts used to carry out the cherry-picking scheme. During the cherry-picking scheme that lasted more than four years, thousands of profitable trades of securities worth more than \$4 million were allocated to two preferred accounts. In addition, millions of dollars of unprofitable trades of securities were allocated to other investment advisory client accounts.

### 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, and Section 203(f) of the Advisers Act, that Respondent be, and hereby is:

suspended from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; and

suspended 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,

for a period of twelve months, effective immediately upon the entry of this Order.

IT IS FURTHER ORDERED that pursuant to to Section 15(b)(6) of the Exchange Act and Section 203(f) of the Advisers Act, that Respondent shall be, and hereby is, subject to the following limitations on her activities:

Respondent shall not act in a supervisory capacity with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; and

Respondent may apply to act in such a supervisory capacity after three years to the appropriate self-regulatory organization, or if there is none, to the Commission.

Any reapplication for association to act in a supervisory capacity by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and permission to act in such a supervisory capacity may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) 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 (d) 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