

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 6123 / September 12, 2022

ADMINISTRATIVE PROCEEDING
File No. 3-21067

In the Matter of

CHRISTOPHER R. BENTLEY,

Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO 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 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Christopher R. Bentley (“Bentley” 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, Respondent admits the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in paragraph III.2 below, and consents to the entry of this Order Instituting Administrative Proceedings Pursuant to 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. Bentley was the majority owner, president, and CEO of Bellatorum Resources, LLC (“Bellatorum”), a Texas limited liability company (“LLC”) based in Spring, Texas that acted as an unregistered investment adviser to the following three limited partnerships formed to purchase and sell oil and gas mineral rights, oil and gas leases, and/or mineral, oil and gas royalty interests within the United States: (i) Bellatorum Phalanx Investments, LP; (ii) Bellatorum Land &

Minerals, LP; and (iii) Sentinel Energy Investments, LP (together, the “Funds”). Bentley also formed and controlled Bellatorum Management GP, LLC (“Bellatorum Management”), a Texas LLC which served as the Funds’ general partner. Neither Bentley nor any of the entities has ever been registered with the Commission in any capacity. Bentley, age 41, is a resident of Tomball, Texas.

2. On August 22, 2022, a partial judgment was entered by consent against Bentley, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933 (“Securities Act”), Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”) and Rule 10b-5 thereunder, and Sections 206(1) and 206(2) of the Advisers Act in the civil action entitled *Securities and Exchange Commission v. Christopher R. Bentley, et al.*, Civil Action Number 4:22-cv-2772, in the United States District Court for the Southern District of Texas, Houston Division.

3. The Commission’s complaint alleged that, between February 2019 and April 2021, in connection with the offer, purchase and sale of limited partnership interests, Bentley misused and misappropriated investor funds, purchased oil and gas mineral rights in undisclosed self-dealing transactions and from third parties at inflated prices, manipulated sales transactions to generate fake profits, altered documents to deceive two of the Funds’ auditors, and otherwise engaged in a variety of conduct which operated as a fraud and deceit on investors. The complaint further alleged that Bentley secretly pledged nearly all of the Funds’ assets as collateral for an improper \$6.6 million loan that was not disclosed to investors. Bentley defaulted on the loan, and assigned nearly all of the Funds’ assets to the lender, causing substantial investor losses.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers Act, that Respondent Bentley be, and hereby is, barred from association with any investment adviser, broker, dealer, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization.

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