

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 97497 / May 12, 2023

ADMINISTRATIVE PROCEEDING
File No. 3-21416

In the Matter of

ALEXANDER J. DILLON,

Respondent.

**CORRECTED 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 Alexander J. Dillon (“Dillon” 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 Exchange Act, 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. Dillon, age 33, has been one of the co-owners and control persons of GPL Ventures LLC and GPL Management LLC (collectively "GPL").
2. GPL was, at all relevant times, incorporated in Delaware, with headquarters in New York, New York.
3. On August 13, 2021, the Commission filed a complaint against Dillon in SEC v. GPL Ventures LLC, et al., Civil Action No. 21-6814 (AKH) in the United States District Court for the Southern District of New York. On May 2, 2023, the court entered a final judgment permanently enjoining Dillon, by consent, from future violations of Sections 15(a)(1) and 10(b) of the Exchange Act and Rule 10b-5 thereunder, and Section 17(a) of the Securities Act of 1933.
4. The Commission's complaint alleged that (a) since at least early 2017 and continuing through August 2021, Dillon and others, while acting as unregistered dealers were in the business of privately acquiring discounted shares of microcap issuers and then selling those shares into the market; (b) Dillon and others were also engaged in a fraudulent scheme by secretly directing and paying for the promotion of HempAmericana Inc.'s ("HempAmericana") stock while selling GPL's HempAmericana stock; (c) additionally, in order to deposit and sell their HempAmericana shares, Dillon and others falsely told their brokers that they were not involved in the promotional activity.

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 Respondent 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;

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