

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 98166 / August 18, 2023**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-21568**

**In the Matter of**

**RONALD D. SWANSON**

**Respondent.**

**ORDER INSTITUTING PUBLIC  
ADMINISTRATIVE PROCEEDINGS  
AND IMPOSING TEMPORARY  
SUSPENSION PURSUANT TO RULE  
102(e)(3)(i) OF THE COMMISSION'S  
RULES OF PRACTICE**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted against Ronald D. Swanson (“Respondent” or “Swanson”) pursuant to Rule 102(e)(3)(i)<sup>1</sup> of the Commission’s Rules of Practice (17 C.F.R. § 201.102(e)(3)(i)).

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<sup>1</sup> Rule 102(e)(3)(i) provides, in relevant part, that:

The Commission, with due regard to the public interest and without preliminary hearing, may, by order, . . . suspend from appearing or practicing before it any attorney . . . who has been by name (A) [p]ermanently enjoined by any court of competent jurisdiction, by reason of his or her misconduct in an action brought by the Commission, from violating or aiding and abetting the violation of any provision of the Federal securities laws or of the rules and regulations thereunder.

## II.

The Commission finds that:

### A. RESPONDENT

1. Swanson is a resident of North Carolina and has been an attorney who was admitted to practice in the District of Columbia. On November 8, 2018, Swanson was disbarred by consent from the bar of the District of Columbia.

### B. THE COMMISSION'S CIVIL INJUNCTIVE ACTION AGAINST SWANSON

1. On May 14, 2020, the Commission filed a civil injunctive action against Swanson in the United States District Court for the District of Connecticut ("Court").

2. The Complaint alleged that Swanson, the former chief executive officer and general counsel of a company purportedly developing a liquid purification technology, intentionally misled investors from whom he solicited over \$2 million between October 2012 and August 2015. The Complaint further alleged that Swanson violated Section 17(a) of the Securities Act of 1933 ("Securities Act") and Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") and Rule 10b-5 thereunder.

3. The Complaint alleged that in late 2013 and early 2014, Swanson falsely told investors that his employer, Texas-based Sonic Cavitation LLC, was in discussions with a publicly traded oil and gas company for a large order of Sonic Cavitations units, which supposedly implemented a liquid purification technology. The Complaint also alleged that Swanson falsely told current and prospective investors that the oil and gas company was poised to acquire a 10%-12% equity interest in Sonic Cavitations LLC, despite knowing that the oil and gas company's staff did not consider Sonic Cavitation's technology to be viable. Further Swanson allegedly misrepresented the liquid purification technology's testing history, capabilities, and performance in real-life applications, by, for example, falsely stating that an independent research and development company had verified the technology's practical use, when in fact the research and development company found that the technology did not work as Swanson claimed.

4. On May 23, 2023, the Court entered an Amended Final Judgment against Swanson which, among other things, permanently enjoined him from future violations of Section 17(a) of the Securities Act and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder. The Court also prohibited him from acting as an officer or director of any issuer that has a class of securities registered pursuant to Section 12 of the Exchange Act or that is required to file reports pursuant to Section 15(d) of the Exchange Act for 10 years and ordered him to pay \$677,753.00 in disgorgement, \$265,924.00 in prejudgment interest and a civil penalty of \$250,000.00.

### III.

Based upon the foregoing, the Commission finds that a court of competent jurisdiction has permanently enjoined Swanson from violating the Federal securities laws within the meaning of Rule 102(e)(3)(i)(A) of the Commission's Rules of Practice.

In view of these findings, the Commission deems it appropriate and in the public interest that Swanson be temporarily suspended from appearing or practicing before the Commission as an attorney.

IT IS HEREBY ORDERED that Swanson be, and hereby is, temporarily suspended from appearing or practicing before the Commission as an attorney. This Order will be effective upon service on the Respondent.

IT IS FURTHER ORDERED that Swanson may, within thirty days after service of this Order, file a petition with the Commission to lift the temporary suspension. If the Commission within thirty days after service of the Order receives no petition, the suspension will become permanent pursuant to Rule 102(e)(3)(ii).

If a petition is received within thirty days after service of this Order, the Commission shall, within thirty days after the filing of the petition, either lift the temporary suspension, or set the matter down for hearing at a time and place to be designated by the Commission, or both. If a hearing is ordered, following the hearing, the Commission may lift the suspension, censure the petitioner, or disqualify the petitioner from appearing or practicing before the Commission for a period of time, or permanently, pursuant to Rule 102(e)(3)(iii).

This Order shall be served upon Swanson as provided for in Rule 141(a)(2)(iv) of the Commission's Rules of Practice, 17 C.F.R. § 201.141(a)(2)(iv).

By the Commission.

Vanessa A. Countryman  
Secretary