

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 98716 / October 11, 2023**

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 6456 / October 11, 2023**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-21781**

**In the Matter of**

**Ronald E. Filoramo,**

**Respondent.**

**ORDER INSTITUTING ADMINISTRATIVE  
PROCEEDINGS PURSUANT TO SECTION  
15(b)(6) OF THE SECURITIES EXCHANGE  
ACT OF 1934 AND SECTION 203(f) OF THE  
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)(6) of the Securities Exchange Act of 1934 (“Exchange Act”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Ronald E. Filoramo (“Filoramo” 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.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b)(6) of the Securities Exchange Act of 1934 and Section 203(f) of the 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. From April 2011 to May 2023, Filoramo was a registered representative and investment adviser representative with an SEC-registered broker-dealer and investment adviser. At various times, he has held Series 7, 63, and 65 licenses. Filoramo, 54 years old, is a resident of Coral Springs, Florida.

2. On October 2, 2023, a judgment was entered by consent against Filoramo permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933, and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Ronald E. Filoramo, Civil Action Number 0:23-cv-61858-WPD, in the United States District Court for the Southern District of Florida.

3. The Commission's complaint alleged, among other things, that from approximately February 2017 through October 2021, Filoramo misappropriated approximately \$761,000 from two of his long-standing brokerage customers. Filoramo represented that he would invest the customers' funds in securities he recommended, but instead misappropriated the money for his personal benefit, namely for gambling and related expenses. To conceal his fraud, Filoramo recommended to the customers that they purchase bonds from a purported MSSB client, and instructed them to send their funds directly to that client. Filoramo also created fake documents that purported to show the bond purchases. In fact, the customers unknowingly transferred their funds to bank accounts controlled by one of Filoramo's friends who, in turn, transferred the funds to a bank account controlled by Filoramo. No bonds were ever purchased and Filoramo spent almost all of the money, mainly at casinos.

### IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Filoramo'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 Filoramo 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 and Section 203(f) of the Advisers Act, Respondent Filoramo 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