

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 6483 / November 14, 2023

ADMINISTRATIVE PROCEEDING
File No. 3-21798

In the Matter of

JACK C. RIDALL,

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 Jack C. Ridall (“Ridall” 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 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. Ridall, age 29, a resident of Studio City, California, is founder and managing member of Guss Capital, LLC (“Guss Capital”), a Miami, Florida investment adviser. From at least December 2020, Ridall, for compensation, engaged in the business of directly advising a

private pooled investment fund, and the potential and actual investors in the fund, as to the value of securities or as to the advisability of investing in, purchasing, or selling securities. Therefore, Ridall acted as an investment adviser within the meaning of Section 202(a)(11) of the Advisers Act. Ridall does not hold any securities licenses and has never been associated with any entity registered with the Commission.

2. On April 11, 2023, a judgment was entered by consent against Ridall, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933 (“Securities Act”), Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, and Sections 206(1), 206(2), and 206(4) of the Advisers Act and Rule 206(4)-8 thereunder, in the civil action entitled Securities and Exchange Commission v. Jack C. Ridall, Civil Action Number 23-cv-20200-DPG, in the United States District Court for the Southern District of Florida.

3. The Commission’s complaint alleged that, in connection with raising approximately \$750,000 from at least four investors to invest in a fund, Ridall and Guss Capital misled investors by using fabricated audit reports misrepresenting past investment performance, as well as false attorney letters purporting to show significant investor returns. Additionally, Ridall misappropriated more than 75% of the investments to fund his lavish lifestyle.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers Act, that Respondent Ridall 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