

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 6929 / November 25, 2025

ADMINISTRATIVE PROCEEDING
File No. 3-22563

In the Matter of

JOSHUA CHARLES
AVIKZER GOLTRY,

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 Joshua Charles Avikzer Goltry (“Respondent” or “Goltry”).

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. Joshua Charles Avikzer Goltry, age 30, was the founder and Chief Investment Officer of JAG Cap, LLC (“JAG Fund”) and the principal of JAG Capital Advisors, LLC (“JAG Advisors”), an investment adviser and the investment manager for the JAG Fund. JAG Advisors was not registered with the Commission.

2. On July 8, 2024, a judgment was entered by consent against Goltry and JAG Advisors, permanently enjoining Defendants 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 promulgated thereunder, and Sections 206(1), 206(2) and 206(4) of the Advisers Act and Rule 206(4) promulgated thereunder, in the civil action entitled Securities and Exchange Commission v. Joshua Charles Avikzer Goltry and JAG Capital Advisors, LLC, Civil Action Number 2:24-cv-6976-RK-TJB, in the United States District Court for the District of New Jersey.

3. The Commission’s complaint alleged that from at least January 2020 through August 2023, Goltry orchestrated a fraudulent scheme through JAG Advisors to defraud investors in the JAG Fund of at least \$3 million by, among other things: misrepresenting his past performance, JAG Fund’s trading activity and performance, and JAG Fund’s risk management protocols; fabricating account statements and other documents; and misappropriating client funds for his own use. Goltry used the stolen proceeds to cover personal expenses, personal travel for himself and his girlfriend, rent, jewelry, and general living expenses.

IV.

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

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

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 Countryman
Secretary