

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

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 6933 / December 12, 2025**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-22570**

**In the Matter of**

**MINA N. TADRUS,**

**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 Mina N. Tadrus (“Tadrus” 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, Respondent admits the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in paragraphs III.2 and III.4 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. Tadrus, age 38, resides in Tampa, Florida, and is the founder and chief executive officer of an investment advisory firm, Tadrus Capital LLC ("Tadrus Capital"). From May 2018 to April 2019, he was registered as a securities trader representative (Series 57) with a broker-dealer.

2. On August 12, 2025, a judgment was entered by consent against Tadrus, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933; Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder; and Sections 206(1), (2), and (4) of the Investment Advisers Act of 1940 and Rule 206(4)-8 thereunder, in the civil action entitled Securities and Exchange Commission v. Tadrus, 23-cv-5708 (FB) in the United States District Court for the Eastern District of New York.

3. The Commission's complaint, filed on July 28, 2023, alleged that Tadrus and his investment firm Tadrus Capital LLC ("Tadrus Capital") engaged in a multimillion-dollar Ponzi scheme targeting members of the Egyptian Coptic Christian community. The complaint further alleged that Tadrus used investor funds to pay for his own personal expenses and to make payments to other earlier investors.

4. On February 13, 2025, Tadrus pled guilty to one violation of Sections 206 and 217 of the Investment Advisers Act of 1940 [15 U.S.C. §§ 80b-6 and 80b-17] before the United States District Court for the Eastern District of New York, in United States v. Tadrus, 23 cr. 393 (E.D.N.Y.). He was sentenced to 30 months' imprisonment and ordered to pay \$4,244,850 in restitution.

5. The count of the criminal indictment to which Tadrus pled guilty alleged, among other things, that Tadrus engaged in a scheme to defraud investors and potential investors by misusing investor funds.

### IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers Act, that Respondent Tadrus 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 application for reentry by the Respondent will be made to the appropriate self-regulatory organization, or if there is none, to the Commission by contacting the Division of Enforcement's Office of Chief Counsel at ENF-Reentry@sec.gov, and will be subject to the

applicable laws and regulations governing the reentry process. 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 arbitration award related to the conduct that served as the basis for the Commission order; (c) 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 (d) 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