

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 104683 / January 26, 2026

ADMINISTRATIVE PROCEEDING
File No. 3-22587

In the Matter of

ERICK M. RUIZ,

Respondent.

**ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b)(6) OF
THE SECURITIES EXCHANGE ACT OF
1934, 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”) against Erick M. Ruiz (“Respondent” or “Ruiz”).

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 paragraphs 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, 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. Ruiz was a manager and lead sales agent for MJ Capital Funding, LLC ("MJ Capital"). At all relevant times, Ruiz acted as a broker and a person associated with a broker, but was not registered with the Commission pursuant to Section 15(a) of the Exchange Act or associated with a registered broker-dealer. Ruiz, 38 years old, is a resident of Margate, Florida.

2. On January 20, 2026, a judgment was entered by consent against Ruiz, permanently enjoining him from future violations of Sections 5(a) and 5(c) of the Securities Act of 1933, and Section 15(a)(1) of the Exchange Act, as set forth in the judgment entered in the civil action entitled Securities and Exchange Commission v. Erick M. Ruiz, Civil Action Number 0:24-cv-61768-BB, in the United States District Court for the Southern District of Florida.

3. The Commission's complaint alleged that from at least July 2020 through August 2021, Ruiz personally, and through his team of at least 11 sales agents, solicited and raised at least \$2.5 million from about 240 investors nationwide through sales of securities in unregistered transactions issued by MJ Capital. The securities sold to investors were in the form of "Merchant Cash Advance Agreements." Ruiz told investors that their money would be used to make small business loans called Merchant Cash Advances and, in exchange, they would receive returns of 10% per month along with the return of their principal investment upon maturity. He also assisted the sales agents on his team during their sales pitches to investors and provided them with MJ Capital offering materials. Ruiz received transaction-based compensation in the form of commissions from MJ Capital based on the sales of its securities.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Ruiz 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, with the right to apply for reentry after 3 years; and

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, with the right to apply for reentry after 3 years.

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