

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934

Release No. 106045 / August 6, 2026

INVESTMENT ADVISERS ACT OF 1940

Release No. 6987 / August 6, 2026

ADMINISTRATIVE PROCEEDING

File No. 3-22670

In the Matter of

CHRISTOPHER PARRIS,

Respondent.

**ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934
AND 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 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Christopher Parris (“Respondent” or “Parris”).

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 15(b) of the Securities Exchange Act of 1934 and 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. Parris, 46 years old, is a resident of Rochester, New York. Parris was a manager of First Nationle Solutions, LLC ("First Nationle"), a Michigan corporation and issuer for which Parris raised money from investors through offerings. Parris was a 50% owner of First American Securities ("FAS") through FAS's parent company. FAS was a dually registered broker-dealer and investment adviser from December 1994 to March 2017. In addition, from at least 2011 to 2017, Parris acted as an investment adviser by providing investment advice to others for compensation.

2. On September 2, 2024, a final judgment was entered by consent against Parris, 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) and 206(2) of the Advisers Act, in the civil action entitled Securities and Exchange Commission v. Perry Santillo, et al., Civil Action Number 1:18-CV-5491, in the United States District Court for the Southern District of New York.

3. The Commission's complaint alleged that, from at least 2011 to 2017, Parris participated in a fraudulent Ponzi scheme that defrauded hundreds of investors. Parris and another individual bought or took over books of business of retiring investment professionals from around the country. Then Parris or others persuaded these newly acquired clients to withdraw their savings from traditional investments and invest their savings in issuers controlled by Parris or his associates. Although these issuers purported to conduct legitimate business, their operations were apparently limited or non-existent. Parris offered and sold securities in these issuers to a number of investors, and also provided investment advice to those same investors and to potential investors. Parris told investors that their funds would be invested in the issuers, but instead, among other things, Parris, along with others involved in the scheme, enriched himself by misappropriating investor funds.

4. On August 10, 2021, Respondent pled guilty to one count of conspiracy to commit mail fraud in violation of Title 18 United States Code Section 1349, before the United States District Court for the Western District of New York, in United States v. Christopher Parris, 6:21CR-6082. On December 28, 2022, a judgment in the criminal case was entered against Parris. He was sentenced to a prison term of 220 months followed by three years of supervised release and ordered to make restitution in the amount of \$102,952,582.77, of which the entire amount was jointly and severally owed with one co-defendant, and \$18,683,251 was jointly and severally owed with two co-defendants.

5. In connection with the plea in the criminal case, Parris admitted that:

- (a) From about January 2011 to June 2018, Parris conspired and agreed with others to devise a Ponzi Scheme. Starting in or about 2011, Parris and one of his coconspirators (“Co-conspirator”), purchased businesses from investment professionals seeking to exit their businesses. After taking over these businesses, Parris and the Co-conspirator advised their new clients to transfer their existing investments into purported investment vehicles that Parris and the Co-conspirator offered;
- (b) In connection with this Ponzi scheme, between January 2012 and June 2018, Parris and others raised at least \$115 million from approximately 1000 investors;
- (c) Parris and the Co-conspirator made false and misleading representations and promises, and material omissions, in inducing these investors to invest in promissory notes, preferred stock offerings, or other investment offerings on behalf of issuers that Parris and the other individual had created. In addition, Parris and the Co-conspirator portrayed these issuers as independent companies that presented investment opportunities. In fact, however, these issuers were controlled by Parris and the Co-conspirator, and had no substantial legitimate business activities. The main purpose of these entities was to raise money from investors to perpetuate the Ponzi scheme to raise money for improper purposes.

IV.

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

Pursuant to Section 15(b)(6) of the Exchange Act, Respondent Parris 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