

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 6960 / April 24, 2026

ADMINISTRATIVE PROCEEDING
File No. 3-22631

In the Matter of

TERRENCE CHALK,

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 Terrence Chalk (“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. Chalk was an investment adviser and the founder, Chairman, Chief Executive Officer, and sole owner of Greenlight Advantage Group Inc., Greenlight Investment Partners Inc., Greenlight Business Solutions Inc., and Greenlight Consulting Corp. (collectively, “Greenlight”). Chalk has never been associated with an entity registered with the Commission. Chalk, age 62, is a resident of Orlando, Florida.

2. On April 15, 2026, a final judgment was entered by consent against Chalk, permanently enjoining him from future violations of Sections 5(a), 5(c), and 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) and 206(2) of the Advisers Act, as set forth in the final judgment entered in the civil action entitled *SEC v. Terrence Chalk, et al.*, 1:20-cv-09199 (JGLC), in the United States District Court for the Southern District of New York.

3. The Commission’s complaint alleged that Chalk orchestrated a Ponzi-like offering fraud, inducing clients of his financial “coaching” business (which he named “Greenlight”) to invest in a purported private fund called the “Chairman’s Fund” based on false promises of guaranteed outsized returns and other misrepresentations. The Commission’s complaint alleged that Chalk invested only a small portion of the investors’ capital in a small number of unprofitable ventures, and used the rest to enrich himself and make Ponzi-like payments to earlier investors. The Commission’s complaint further alleged that, in perpetrating his scheme, Chalk acted as an investment adviser, and offered and sold securities issued by Greenlight-branded entities he controlled in unregistered, non-exempt transactions. The Commission’s complaint further alleged that, between 2017 and 2020, Chalk fraudulently sold investments in the “Chairman’s Fund” to approximately 40 investors, taking in approximately \$5 million.

4. On May 7, 2024, Chalk pled guilty to one count of investment adviser fraud in violation of Title 15 United States Code, Sections 80b-6 and 80b-17 before the United States District Court for the Southern District of New York, in *United States v. Terrence Chalk*, No. 1:21-CR-00049-ALC. On June 10, 2025, a judgment in the criminal case was entered against Chalk. He was sentenced to a prison term of 36 months followed by three years of supervised release. On June 26, 2025, a restitution order in the criminal case was entered against Chalk. He was ordered to make restitution in the amount of \$3,701,113.40.

5. In connection with that plea, Respondent admitted that:

(a) From 2017 until approximately October 2020, Chalk acted as an investment adviser; and

(b) Using the mails or other instrumentalities of interstate commerce, Chalk willfully and knowingly, with intent to deceive his investment advisory clients, withheld from his clients and prospective clients information regarding his true identity, including failing to disclose his prior criminal history and using a name other than the one under which he had been convicted.

IV.

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

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