

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION



ADMINISTRATIVE PROCEEDING  
File No. 3-15746

In the Matter of

Roy Dixon, Jr.,

Respondent.

**SECOND DECLARATION OF JEDEDIAH B. FORKNER  
REGARDING SERVICE OF ORDER INSTITUTING PROCEEDINGS**

JEDEDIAH B. FORKNER, pursuant to 28 U.S.C. § 1746, declares:

1. I am a Senior Attorney with the Division of Enforcement (“Division”) of the Securities and Exchange Commission (“SEC”), and co-counsel in the above captioned administrative proceeding. I am submitting this Declaration to assist the Secretary in maintaining a record of service of the Order Instituting Proceedings (“OIP”) on Respondent Roy Dixon, Jr. (“Dixon”) in this proceeding pursuant to Rule 141(a)(3).

2. On May 6, 2014, I filed a declaration detailing the efforts made to date by the Division of Enforcement to serve Dixon with the OIP. The same day, an Order was entered to postpone the prehearing conference until June 27, 2014. The prehearing conference was delayed twice more and is currently scheduled to take place on December 19, 2014.

3. On November 25, 2014, Robert M. Moye, counsel for the Division of Enforcement spoke with Dixon by telephone, and Dixon agreed to accept service of the OIP through his defense attorney in a pending criminal case, Edward C. Wishnow. A copy of the

OIP was sent to Dixon and his attorney by e-mail delivery the same day. (See Ex. A and attachments)

4. Both Dixon and his attorney acknowledged in writing that they consented to accept service of the OIP through delivery by U.S. Mail to Dixon's criminal defense attorney. (See Ex. B)

5. On December 4, 2014, a copy of the OIP was delivered to the office of Dixon's attorney by certified U.S. Mail. (See Ex. C)

6. In accordance with Rule 220 of the SEC's Rules of Practice, Dixon's answer must be filed no later than December 24, 2014.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on December 12, 2014.

  
\_\_\_\_\_  
Jedediah B. Forkner

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING  
File No. 3-15746

In the Matter of

Roy Dixon, Jr.,

Respondents.

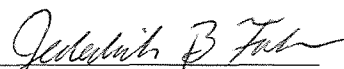
CERTIFICATE OF SERVICE

Jedediah B. Forkner, an attorney, certifies that on December 12, 2014, he caused a true and correct copy of the **Second Declaration of Jedediah B. Forkner Regarding Service of Order Instituting Proceedings** to be served on the Respondent's counsel by United Parcel Service Overnight Delivery:

[REDACTED]

And upon the following persons by email delivery:

[REDACTED]

■   
Jedediah B. Forkner  
Division of Enforcement  
Securities and Exchange Commission

[REDACTED]

Dated: December 12, 2014

EXHIBIT A

**Moye, Robert M.**

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**From:** Moye, Robert M.  
**Sent:** Tuesday, November 25, 2014 5:01 PM  
**To:** [REDACTED]  
**Cc:** Forkner, Jedediah B.  
**Subject:** [REDACTED]  
**Attachments:** [REDACTED]  
[REDACTED]

Roy: Thank you for making yourself available to speak to me by telephone about the SEC's pending administrative proceeding.

As I mentioned this morning, I am writing to confirm that you have agreed to accept service of the SEC's Order Instituting Proceedings ("OIP"), a copy of which is attached, through Ed Wishnow, your counsel in the Detroit criminal case.

Please reply to this email and confirm the following: (1) that you have received the attached OIP; (2) that you and I spoke this morning by telephone (at your number [REDACTED]), and (3) that you agree to be served with the OIP through Mr. Wishnow.

Next week, we will send Mr. Wishnow a copy of the OIP and related service documents – either by process server, or by US Postal Service certified, registered or Express Mail (receipt requested), or both.

Finally, I am attaching a copy of Judge Carol Fox Foelak's last order in this case, **setting a telephonic status hearing for December 19, 2014 at 11 a.m., EST.** If for some reason this date and time do not work for you, please let me know so that we can contact the Judge together and request another hearing date. Otherwise, we will circulate a call-in number which you can use shortly before the hearing.

Thanks.

Robert M. Moye  
Senior Trial Counsel  
U.S. Securities and Exchange Commission  
Chicago Regional Office  
[REDACTED]



OFFICE OF  
THE SECRETARY

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

100 F Street, N.E.  
Washington, D.C. 20549

FEB 11 2014

CERTIFIED MAIL  
RETURN RECEIPT REQUESTED

Mr. Roy Dixon, Jr.  
[REDACTED]

Re: In the Matter of Roy Dixon, Jr.

Dear Mr. Dixon:

Please find enclosed the Order Instituting Public 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 and Notice of Hearing (the "Order") in the above-referenced matter.

Your attention is directed to Section IV of the Order, which requires you to file an answer pursuant to Rule 220 of the Commission's Rules of Practice. The Commission's Rules of Practice can be found at <http://www.sec.gov/about/rulesofpractice.shtml>. Rules 220 and 310 of the Commission's Rules of Practice provide that if you fail to file the required answer or fail to appear at a hearing after being duly notified, you may be deemed in default and the proceedings may be determined against you upon consideration of the order for proceedings, the allegations of which may be determined as true.

Please file an original and three copies of your answer or other pleadings as required by Rule 152(d) of the Commission's Rules of Practice. Please also file a notice of appearance as required by Rule 102(d) of the Commission's Rules of Practice.

If you have any questions or wish to discuss any aspect of the proceedings, you may communicate with Jedediah B. Forkner, Esq. at the Chicago Regional Office, 175 West Jackson Boulevard, Suite 900, Chicago, IL 60604-2615, [REDACTED]

Sincerely,

Elizabeth M. Murphy  
Secretary

Enclosure

*Jill M. Peterson*  
By: **Jill M. Peterson**  
Assistant Secretary

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 71522 / February 11, 2014

INVESTMENT ADVISERS ACT OF 1940  
Release No. 3776 / February 11, 2014

ADMINISTRATIVE PROCEEDING  
File No. 3-15746

In the Matter of

Roy Dixon, Jr.,

Respondent.

**ORDER INSTITUTING PUBLIC  
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  
AND NOTICE OF HEARING**

**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 Roy Dixon, Jr. ("Respondent" or "Dixon").

**II.**

After an investigation, the Division of Enforcement alleges that:

1. Dixon, age 50, resides in Atlanta, Georgia. Dixon was the owner and founding general partner of Onyx Capital Advisors, LLC ("Onyx Capital"), a Detroit, Michigan-based private equity firm started in September 2006. From at least 2007 to 2010, Dixon acted as an unregistered investment advisor to three public pension funds that invested in the Onyx Capital Advisory Fund I, LP ("Onyx Fund"). From at least 2007 to 2010, Dixon was also employed as a

registered representative at Professional Asset Management, Inc., a Bloomfield Hills, Michigan-based broker-dealer. He held the following FINRA licenses: Investment Company/Variable Contracts Products Limited Representative (Series 6) and General Securities Representative (Series 7).

2. On January 31, 2014, a final judgment was entered against Dixon, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, and Sections 206(1), 206(2) and 206(4) of the Advisers Act and Rule 206(4)-8 thereunder, in the civil action entitled Securities and Exchange Commission v. Onyx Capital Advisors, LLC, et al., Civil Action Number 2:10-cv-11633, in the United States District Court for the Eastern District of Michigan.

3. The Commission's complaint alleged that Dixon and Onyx Capital misappropriated more than \$3.11 million from the Onyx Fund. Specifically, the complaint alleged that Dixon and Onyx Capital misappropriated \$2.06 million under the guise of management fees and an additional \$1.05 million that was ostensibly invested in Dixon's friend's used car businesses. The complaint further alleged that Dixon and Onyx Capital made numerous false and misleading statements to the pension funds. For example, Dixon and Onyx Capital sent a forged letter to one of the pension funds misrepresenting the principals of Onyx Capital. The complaint also alleged that Dixon and Onyx Capital issued false and misleading capital calls to the public pension funds and misrepresented the amount of management fees they had taken. In its order granting summary judgment in favor of the Commission, the Court found that Dixon made material misrepresentations to the public pension funds that invested in the Onyx Fund and that Dixon misappropriated money from the Onyx Fund.

### III.

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate in the public interest that public administrative proceedings be instituted to determine:

A. Whether the allegations set forth in Section II hereof are true and, in connection therewith, to afford Respondent an opportunity to establish any defenses to such allegations;

B. What, if any, remedial action is appropriate in the public interest against Respondent pursuant to Section 15(b) of the Exchange Act;

C. What, if any, remedial action is appropriate in the public interest against Respondent pursuant to Section 203(f) of the Advisers Act; and

### IV.

IT IS ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed, and before an



Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice, 17 C.F.R. § 201.110.

IT IS FURTHER ORDERED that Respondent shall file an Answer to the allegations contained in this Order within twenty (20) days after service of this Order, as provided by Rule 220 of the Commission's Rules of Practice, 17 C.F.R. § 201.220.

If Respondent fails to file the directed answer, or fails to appear at a hearing after being duly notified, the Respondent may be deemed in default and the proceedings may be determined against him upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f) and 201.310.

This Order shall be served forthwith upon Respondent personally or by certified mail.

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 210 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice.

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not "rule making" within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

For the Commission, by its Secretary, pursuant to delegated authority.

Elizabeth M. Murphy  
Secretary

  
By: Jill M. Peterson  
Assistant Secretary

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

ADMINISTRATIVE PROCEEDINGS RULINGS  
Release No. 1808/September 16, 2014

ADMINISTRATIVE PROCEEDING  
File No. 3-15746

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In the Matter of

ROY DIXON, JR.

:  
:  
POSTPONEMENT ORDER

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The Securities and Exchange Commission instituted this proceeding with an Order Instituting Proceedings (OIP) on February 11, 2014. The proceeding is a follow-on proceeding based on *SEC v. Onyx Capital Advisors, LLC*, No. 2:10-cv-11633 (E.D. Mich. Jan. 31, 2014), in which Roy Dixon, Jr. (Dixon), was enjoined against violations of the antifraud provisions of the federal securities laws. A prehearing conference was scheduled for September 26, 2014. *Roy Dixon, Jr.*, Admin. Proc. Rulings Release No. 1549, 2014 SEC LEXIS 2179 (A.L.J. June 23, 2014). However, Dixon has not yet been served with the OIP in accordance with 17 C.F.R. § 201.141(a)(2)(i), despite several attempts. To allow time for service of the OIP and Dixon's Answer,<sup>1</sup> consistent with 17 C.F.R. § 201.161, the prehearing conference will be postponed and held by telephone on December 19, 2014, at 11:00 a.m. EST, if the proceeding has not been resolved by then. If Dixon cannot be found, the Division of Enforcement may want to file a motion to discontinue the proceeding. *See* 17 C.F.R. § 200.30-10(a)(8); *see, e.g., James Patrick Reedy*, Admin. Proc. Rulings Release No. 698, 2012 SEC LEXIS 942 (C.A.L.J. Mar. 23, 2012); *see also Richard Cannistraro*, Securities Exchange Act of 1934 Release No. 39521, 1998 SEC LEXIS 15 (Jan. 1, 1998).

IT IS SO ORDERED.

/S/ Carol Fox Foelak  
Carol Fox Foelak  
Administrative Law Judge

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<sup>1</sup> Dixon's Answer is due within twenty days of service on him; if he fails to file an Answer within the time provided, he will be deemed to be in default, and the undersigned will enter an order barring him from the securities industry. *See* OIP at 3; 17 C.F.R. §§ 201.155(a), .220(f).

EXHIBIT B

**Moye, Robert M.**

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**From:** [REDACTED]  
**Sent:** Wednesday, November 26, 2014 12:22 PM  
**To:** Moye, Robert M.  
**Subject:** [REDACTED]

Hi Rob,

This email is to confirm my conversation with both you and Mr. Wishnow with regards to your email. I will let you know if the date of December 19th, 2014 work.

Thanks Rob and God You and have a great Thanksgiving!

roy

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**From:** [REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]  
**Date:** Tue, 25 Nov 2014 23:00:30 +0000

Roy: Thank you for making yourself available to speak to me by telephone about the SEC's pending administrative proceeding.

As I mentioned this morning, I am writing to confirm that you have agreed to accept service of the SEC's Order Instituting Proceedings ("OIP"), a copy of which is attached, through Ed Wishnow, your counsel in the Detroit criminal case.

Please reply to this email and confirm the following: (1) that you have received the attached OIP; (2) that you and I spoke this morning by telephone (at your number [REDACTED]), and (3) that you agree to be served with the OIP through Mr. Wishnow.

Next week, we will send Mr. Wishnow a copy of the OIP and related service documents – either by process server, or by US Postal Service certified, registered or Express Mail (receipt requested), or both.

Finally, I am attaching a copy of Judge Carol Fox Foelak's last order in this case, **setting a telephonic status hearing for December 19, 2014 at 11 a.m., EST**. If for some reason this date and time do not work for you, please let me know so that we can contact the Judge together and request another hearing date. Otherwise, we will circulate a call-in number which you can use shortly before the hearing.

Thanks.

Robert M. Moye  
Senior Trial Counsel  
U.S. Securities and Exchange Commission

Chicago Regional Office



**Moye, Robert M.**

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**From:** [REDACTED]  
**Sent:** Tuesday, November 25, 2014 5:32 PM  
**To:** Moye, Robert M.; [REDACTED]  
**Cc:** Forkner, Jedediah B.  
**Subject:** [REDACTED]

Per roy's consent, I will accept service of identified documents.

[REDACTED]

-----Original Message-----

**From:** Moye, Robert M. [REDACTED]  
**To:** roy dixon [REDACTED]; edwishnow [REDACTED]  
**Cc:** Forkner, Jedediah B. [REDACTED]  
**Sent:** Tue, Nov 25, 2014 6:00 pm  
**Subject:** In re Roy Dixon, Jr. AP File No. 3-15746

Roy: Thank you for making yourself available to speak to me by telephone about the SEC's pending administrative proceeding.

As I mentioned this morning, I am writing to confirm that you have agreed to accept service of the SEC's Order Instituting Proceedings ("OIP"), a copy of which is attached, through Ed Wishnow, your counsel in the Detroit criminal case.

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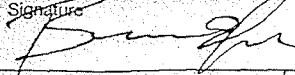
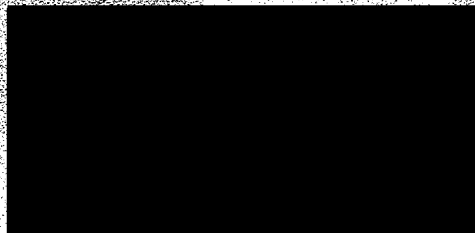

Finally, I am attaching a copy of Judge Carol Fox Foelak's last order in this case, **setting a telephonic status hearing for December 19, 2014 at 11 a.m., EST**. If for some reason this date and time do not work for you, please let me know so that we can contact the Judge together and request another hearing date. Otherwise, we will circulate a call-in number which you can use shortly before the hearing.

Thanks.

Robert M. Moye  
Senior Trial Counsel  
U.S. Securities and Exchange Commission

[REDACTED]

EXHIBIT C


SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<ul style="list-style-type: none"><li>■ Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.</li><li>■ Print your name and address on the reverse so that we can return the card to you.</li><li>■ Attach this card to the back of the mailpiece, or on the front if space permits.</li></ul>	A. Signature  <input type="checkbox"/> Agent <input type="checkbox"/> Addressee X
1. Article Addressed to: 	B. Received by (Printed Name) <i>Bruce Elsey</i> C. Date of Delivery <i>12A-1A</i>
	D. Is delivery address different from item 1? <input type="checkbox"/> Yes If YES, enter delivery address below: <input type="checkbox"/> No
	3. Service Type <input checked="" type="checkbox"/> Certified Mail <input type="checkbox"/> Express Mail <input type="checkbox"/> Registered <input type="checkbox"/> Return Receipt for Merchandise <input type="checkbox"/> Insured Mail <input type="checkbox"/> C.O.D.
	4. Restricted Delivery? (Extra Fee) <input type="checkbox"/> Yes

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Postage & Fees Paid  
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Permit No. G-10

• Sender: Please print your name, address, and ZIP+4 in this box •

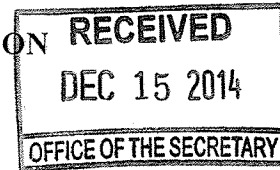
*U.S. Securities + Exchange Commission*







UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
CHICAGO REGIONAL OFFICE  
SUITE 900



JEDEDIAH B. FORKNER  
SENIOR ATTORNEY  
DIVISION OF ENFORCEMENT

December 12, 2014

**Via Overnight Delivery**

Ms. Jill Peterson  
Office of the Secretary  
U.S. Securities and Exchange Commission  
100 F. Street, NE  
Washington, DC 20549-1090

**Re:      In the Matter of Roy Dixon, Jr.**  
**Administrative Proceeding File No. 3-15746**

Dear Ms. Peterson:

Please find enclosed the Second Declaration of Jedediah B. Forkner Regarding Service of Order Instituting Proceedings with accompanying exhibits. Feel free to call me if you have any questions.

Sincerely,

Jedediah B. Forkner

Enclosures:    Declaration w/ Exhibits