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3 UNITED STATES OF AMERICA  
4 BEFORE THE  
5 SECURITIES AND EXCHANGE COMMISSION  
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10 ADMINISTRATIVE PROCEEDING

11 FILE NO. ~~3-17875~~ 3-17874  
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13 In THE MATTER OF

14 VICTOR ALFAYA,

15 Respondent  
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21 **Answer of Pro Se Defendant Victor Alfaya**  
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27 Victor Alfaya, pro se, for his answer to the Administrative Proceeding, states:  
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- 30 1. Respondent denies each and every allegation contained in the Order  
31 Instituting Administrative Proceedings, except as expressly otherwise  
32 specifically responded below.

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2. Respondent admits that he pled guilty on April 28, 2016 to one count of conspiracy to commit securities fraud. However, Respondent at no time admitted to ever intentionally defrauding any individuals.
3. Respondent pled to the one count on the advice of his court appointed counsel.
4. Respondent repeats that he had no knowledge of any fraudulent activities and in fact was a victim of the fraud that left him impoverished and without means to support his family.
5. Respondent would emphasize that it is my family that has been most impacted by the fraud and my inability to support them.
6. Respondent, therefore, would ask the Hearing Officer for leniency in the imposition of any remedial actions.
7. However, Respondent has no interest in ever returning to the penny stock industry and willingly would consent to being barred from such industry in the future.

Dated this 27 Day of April, 2017



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Defendant Pro Se  
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