

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 98224 / August 25, 2023

Admin. Proc. File No. 3-14597

In the Matter of

JASON C. GOLDFARB

ORDER DENYING REQUEST TO VACATE COLLATERAL BARS

In October 2011, the Securities and Exchange Commission issued an order (“2011 Order”) against Jason C. Goldfarb finding that Goldfarb in April 2011 pled guilty to securities fraud and conspiracy to commit securities fraud and was disbarred from the practice of law in New York.¹ The 2011 Order suspended Goldfarb from appearing or practicing before the Commission as an attorney pursuant to Commission Rule of Practice 102(e)(2).²

In 2017, in *Bartko v. SEC*, the United States Court of Appeals for the District of Columbia Circuit held that it was “impermissibly retroactive” to impose a collateral bar based on conduct that pre-dated the effective date of the Dodd-Frank Wall Street Reform and Consumer Protection Act.³ As a result of that decision, the Commission announced a program allowing persons subject to collateral bars to request that the Commission exercise its discretion to vacate certain of those bars.⁴ In doing so, the Commission emphasized that “[t]his process applies *only* to collateral bars, which are bars that prohibit you from associating in a capacity in the securities industry with which you were not associated or were not attempting to associate at the time of your securities law violations.”⁵

In April 2020, Goldfarb applied for relief under that program by submitting a Commission-provided form, which specified that it was for relief “to vacate collateral bars (i.e.,

¹ *Jason C. Goldfarb*, Exchange Act Release No. 65597, 2011 WL 5001955 (Oct. 20, 2011).

² *Id.* (citing 17 C.F.R. § 200.102(e)(2)).

³ 845 F.3d 1217, 1225 (D.C. Cir. 2017).

⁴ <https://www.sec.gov/news/statement/commission-statement-regarding-bartko-v-sec>.

⁵ <https://www.sec.gov/Article/collateral-bars-form.pdf> (emphasis added).

bars from industries with which the individual was not associated or not seeking to associate at the time of his or her securities law violation) that were imposed against individuals based entirely on conduct that occurred before the effective date of the Dodd-Frank Wall Street Reform and Consumer Protection Act (July 22, 2010).”

Goldfarb’s 2011 Order did not impose a collateral bar. It imposed a suspension from practicing as an attorney before the Commission. Goldfarb is thus either asking us to set aside a collateral bar that does not exist or he is seeking relief from a suspension. Either way, the relief he seeks is outside the scope of the *Bartko* program.

Accordingly, IT IS ORDERED that Jason C. Goldfarb’s request to vacate collateral bars is DENIED as moot.

By the Commission.

Vanessa A. Countryman
Secretary