

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 61445 / January 29, 2010

INVESTMENT ADVISERS ACT OF 1940
Release No. 2980 / January 29, 2010

ACCOUNTING AND AUDITING ENFORCEMENT
Release No. 3112 / January 29, 2010

ADMINISTRATIVE PROCEEDING
File No. 3-13770

In the Matter of

MARK EVAN BLOOM (CPA),

Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 203(f) OF THE
INVESTMENT ADVISERS ACT OF 1940
AND RULE 102(e) OF THE
COMMISSION'S RULES OF PRACTICE,
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") and Rule 102(e)(3)(i) of the Commission's Rules of Practice¹ against Mark Evan Bloom, CPA ("Respondent" or "Bloom").

¹ Rule 102(e)(3)(i) provides, in relevant part, that:

The Commission, with due regard to the public interest and without preliminary hearing, may, by order, . . . suspend from appearing or practicing before it any . . . accountant . . . who has been by name . . . permanently enjoined by any court of competent jurisdiction, by reason of his or her misconduct in an action brought by the Commission, from violating or aiding and abetting

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, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in Sections III.2 and III.4 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 203(f) of the Investment Advisers Act of 1940 and Rule 102(e) of the Commission’s Rules of Practice, 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. Bloom, 58 years old, is a resident of New York, New York. He was the principal and 100% owner of North Hills Management, LLC (“North Hills”), an unregistered investment adviser that served as Manager and General Partner of North Hills, L.P. (the “Fund”). Bloom is also a certified public accountant and was licensed to practice in the State of New York.

2. On February 25, 2009, the Commission filed a complaint against Bloom in SEC v. North Hills Management, LLC, et al., Civil Action No. 1:09-CV-1746 (JGK). On October 22, 2009, the Court entered an order permanently enjoining Bloom, by consent, from future violations of Section 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), 206(2) and 206(4) of the Advisers Act and Rule 206-4(8) thereunder.

3. The Commission’s complaint alleged that, from on or before July 2001 to February 2009, in connection with the offer, sale and purchase of limited partnership interests in the Fund, Bloom misused and misappropriated investor funds, falsely stated to investors that their funds were invested as represented in the offering materials, sent out false account statements indicating that investor funds were fully invested and earning returns, and otherwise engaged in a variety of conduct which operated as a fraud and deceit on investors.

4. On July 30, 2009, Bloom pled guilty to one count of securities fraud in violation of Title 15, United States Code, Sections 78j(b) and 78ff, Title 17, Code of Federal Regulations, Section 240.10b5 and Title 18, United States Code, Section 2; one count of mail fraud in violation of Title 18, United States Code, Sections 1341 and 2; one count of wire fraud, Title 18, United States Code, Sections 1343 and 2; one count of money laundering, Title 18, United States Code,

the violation of any provision of the Federal securities laws or of the rules and regulations thereunder.

Sections 1957 and 2; and one count of corruptly endeavoring to obstruct and impede the due administration of the internal revenue laws, Title 26, United States Code, Section 7212(a), before the United States District Court for the Southern District of New York, in United States v. Mark Evan Bloom (Criminal Information No. S1:09-CR-367).

5. The counts of the criminal information to which Bloom pled guilty alleged, inter alia, that Bloom defrauded investors and obtained money and property by means of materially false and misleading statements, that he used the United States mails to send false account statements, that he caused commercial interstate carriers to deliver investors' checks to him via wire, transferred investor funds to unlawfully renovate his home and purchase artwork and jewelry and obstructed the internal revenue laws by, among other things, promoting tax shelters.

IV.

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

Accordingly, it is hereby ORDERED, effective immediately, that:

Pursuant to Section 203(f) of the Advisers Act, Respondent Bloom be, and hereby is barred from association with any investment adviser;

Pursuant to Rule 102(e)(3)(i) of the Commission's Rules of Practice, Respondent Bloom is suspended from appearing or practicing before the Commission as an accountant.

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, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (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.

Elizabeth M. Murphy
Secretary