

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 62862 / September 7, 2010**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-13893**

**In the Matter of**  
  
**JASON HERTZ,**  
  
**Respondent.**

**ORDER MAKING FINDINGS AND IMPOSING  
REMEDIAL SANCTIONS PURSUANT TO  
SECTION 15(b) OF THE SECURITIES  
EXCHANGE ACT OF 1934**

**I.**

On May 13, 2010, the Securities and Exchange Commission (“Commission”) instituted public administrative proceedings pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Jason Hertz (“Hertz” or “Respondent”).

**II.**

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 Section III.2 below, which are admitted, Respondent consents to the entry of this Order Making Findings and Imposing Remedial Sanctions Pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Order”), as set forth below.

**III.**

On the basis of this Order and Respondent’s Offer, the Commission finds that:

**A.     RESPONDENT**

1.       Hertz, age 37, is a resident of Tarzana, California. Hertz acted as an unregistered broker when he served as president of Onshore Leasing, LLC, (“Onshore”) a Nevada corporation. Hertz has never held any securities licenses nor been affiliated with a broker-dealer registered with the Commission.

B. ENTRY OF CIVIL INJUNCTION

2. On April 21, 2010, a final judgment by default was entered against Respondent, permanently enjoining him from future violations of Sections 5(a) and 5(c) of the Securities Act of 1933 and Section 15(a)(1) of the Securities Exchange Act of 1934 in the civil action entitled *Securities and Exchange Commission v. Delta Onshore Management, LLC, et al.*, Civil Action No. 08-1278 MLB-DWB in the United States District Court for the District of Kansas, Wichita Division. The judgment also ordered Respondent to pay \$885,956.04 in disgorgement and prejudgment interest, as well as a \$100,000 civil penalty.

3. On September 19, 2008, the Commission filed a Complaint against Respondent, alleging that between February 2008 and July 2008, he participated in an unregistered securities offering in which approximately \$2.8 million was raised from over 50 investors from the sale of interests in a purported oil-and-gas equipment leasing joint venture. According to the Complaint, Hertz, along with two other defendants, supervised two Onshore sales offices which offered and sold interest in the venture on a commission basis.

**IV.**

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Hertz be, and hereby is barred from association with any broker or dealer;

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.

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

Elizabeth M. Murphy

Secretary

Service List

Rule 141 of the Commission's Rules of Practice provides that the Secretary, or another duly authorized officer of the Commission, shall serve a copy of the Order Making Findings, and Imposing Remedial Sanctions Pursuant to Section 15(b) of the Securities Exchange Act of 1934 ("Order") on the Respondent and his legal agents.

The attached Order has been sent to the following parties and other persons entitled to notice:

Honorable Brenda P. Murray  
Chief Administrative Law Judge  
Securities and Exchange Commission  
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