

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 62973 / September 22, 2010**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-14062**

**In the Matter of**  
  
**MATTHEW A. DIES,**  
  
**Respondent.**

**ORDER INSTITUTING**  
**ADMINISTRATIVE PROCEEDINGS**  
**PURSUANT TO SECTION 15(b) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934,**  
**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 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Matthew A. Dies (“Respondent”).

**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 Section III.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, 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. Dies, age 51, a resident of Corona, California, is the investor relations associate of United American Ventures, LLC ("UAV"), a Delaware limited liability company with its principal place of business in Irvine, California. UAV purports to be a venture capital fund that invests in companies with "late-stage" pharmaceutical or medical device technologies and then sells or takes those companies public. Dies has never been registered with the Commission and has never been associated with a registered broker-dealer.

2. On August 13, 2010, a judgment was entered by consent against Dies, permanently enjoining him from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 and Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. United American Ventures, LLC, et al., Civil Action Number CV 10-0568 JCH/LFG, in the United States District Court for the District of New Mexico.

3. The Commission's complaint alleged that, from approximately February 2009 through November 2009, Dies engaged in a scheme whereby UAV raised millions of dollars from investors in various states through the fraudulent and unregistered offer and sale of convertible bonds. UAV's offering materials claimed it would pay 25 percent interest on its bonds and that UAV could reliably earn returns in excess of 300 percent on its pharmaceutical and medical ventures. The Commission's complaint alleged that in obtaining money from investors, UAV misrepresented and/or concealed numerous material facts relating to the use of investor funds; the status and value of the pharmaceutical and medical ventures; the size of UAV's investment in the ventures; the source of funds used to pay monthly interest payments to investors; the commissions and fees paid to UAV's referral sources; UAV's financial condition; UAV's track record; and the safety of UAV's bonds. The Commission's complaint alleged that UAV never earned a return from any investment in any venture at any time, and in Ponzi-like fashion used money contributed by new investors to pay monthly interest payments to existing bondholders, to pay for UAV's extravagant operating expenses and salaries, and to pay commissions to third-party referrers to find new investors.

### IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Dies 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.

By the Commission.

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 Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions ("Order"), on the Respondent and his legal agent.

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

Honorable Brenda P. Murray  
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