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") against Ezra C. Levy ("Respondent").

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 203(f) of the Investment Advisers Act of 1940, 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. From approximately 2000 until October 2009, Respondent was the Chief Financial Officer of Boston Provident, L.P., an unregistered investment adviser located in New York, New York (“Boston Provident”). Levy, 33 years old, is a resident of Ocean Township, New Jersey.

2. On March 11, 2010, Respondent pled guilty to one count of securities fraud in violation of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, and one count of wire fraud in violation of Title 18 of the United States Code, Section 1343, before the United States District Court for the Southern District of New York, in United States v. Ezra Levy, Case No. 10-CR-199 (PKC). On June 29, 2010, a judgment in the criminal case was entered against Respondent. Respondent was sentenced to a prison term of 67 months followed by three years of supervised release and ordered to make restitution in the amount of $2,987,000, and to pay a fine of $12,500 and an assessment of $200.

3. The counts of the criminal information to which Respondent pled guilty alleged, inter alia, that, first, in June 2009, Respondent caused his employer firm to purchase stocks at inflated prices from Respondent’s personal brokerage account, resulting in a gain to Respondent of over $537,000; and, second, that between February 2006 and October 2009, Respondent diverted approximately $2.45 million owed to his employer into a bank account that Respondent controlled and then used that money to, among other things, pay personal expenses.

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:

Pursuant to Section 203(f) of the Advisers Act, that Respondent Ezra C. Levy be, and hereby is barred from association with any investment adviser.
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