

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

**SECURITIES EXCHANGE ACT OF 1934**

**Release No. 65351 / September 19, 2011**

**ADMINISTRATIVE PROCEEDING**

**File No. 3-14437**

**In the Matter of**

**JASON MUTASCIO,**

**Respondent.**

**ORDER MAKING FINDINGS AND  
IMPOSING REMEDIAL SANCTIONS**

**I.**

The Securities and Exchange Commission (“Commission”) has instituted public administrative proceedings pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Respondent Jason Mutascio (“Mutascio” or “Respondent”).

**II.**

In connection with 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 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. In 2009 Respondent was a registered representative, residing in Aventura, Florida, associated with Brewer Financial Services, LLC, a registered broker-dealer.
2. On March 4, 2010, Respondent pled guilty to one count of wire fraud before the United States District Court for the Southern District of Florida in *U.S. v. Mutascio*, Case No. 10-60025-CR-COHN. On May 13, 2010, a Judgment in the criminal case was entered against Respondent. He was sentenced to a prison term of 15 months followed by three years of supervised release and ordered to make restitution in the amount of \$52,500.
3. In his guilty plea, Respondent admitted that in March, 2009, he devised a scheme to defraud one of his clients and to obtain money and property by means of false and fraudulent pretenses, representations, and promises. He also admitted that, as the stock broker for his client, Respondent had access and control over the client's brokerage account at Brewer Financial Services and, without the permission of his client, Respondent caused the wire transfer of funds in the amount of \$44,000 from his client's brokerage account at Brewer Financial Services to a bank account owned and controlled by one of his family members and then to a bank account under his control.

### 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 15(b)(6) of the Exchange Act, that Respondent Mutascio be, and hereby is:

- A. barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; and
- B. barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

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