

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 3228 / June 29, 2011

ADMINISTRATIVE PROCEEDING
File No. 3-14446

In the Matter of

Ahmad Haris Tajyar,

Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 203(f) OF THE
INVESTMENT ADVISERS ACT OF 1940,
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”) against Ahmad Haris Tajyar (“Tajyar” or “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 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. Tajyar operated an unregistered hedge fund named Dionysus Capital, LP ("Dionysus"), a Delaware limited partnership formed in January 2004, whose general partner, Dionysus Management, LLC, was controlled by Tajyar and acted as an investment adviser to Dionysus. Tajyar, 35 years old, is a resident of Encino, California.

2. On April 27, 2011, a judgment was entered by consent against Tajyar, permanently enjoining him 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, in the civil action entitled Securities and Exchange Commission v. Ahmad Haris Tajyar, et al., Civil Action Number CV 09-03988 JFW (PJWx), in the United States District Court for the Central District of California.

3. The Commission's complaint alleges that Tajyar was tipped with and used material nonpublic information to trade in his own accounts and in accounts held in the name of Dionysus in advance of five corporate announcements, thereby realizing illegal trading profits of approximately \$924,000. The complaint further alleges that Tajyar tipped his cousin, Omar Ahmad Tajyar, who also traded in advance of the announcements and realized illegal profits of approximately \$312,000. Additionally, the complaint alleges that either Tajyar or his cousin Omar Ahmad Tajyar tipped or traded in the account of Vispi B. Shroff, an associate of Tajyar, in advance of three of the announcements, as a result of which Shroff made unlawful profits of approximately \$207,000.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers Act that Respondent Tajyar be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical ratings organization.

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