

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 3351 / January 13, 2012

ADMINISTRATIVE PROCEEDING
File No. 3-14691

In the Matter of

CORY A. MARTIN,

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 Cory A. Martin (“Martin” 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.3 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. Martin, 34 years old, was Chief Investment Officer of Jadis Capital, Inc., a New York corporation ("Jadis Capital"), from November 2004 to December 2005. Jadis Capital was the sole owner of Jadis Investments, LLC, a Delaware limited liability company ("Jadis Investments") and Uniondale, NY-based investment adviser registered with the Commission. Martin received a bachelor's degree in finance from Siena College and an MBA from Sage Graduate School. Martin has been registered with the Commission as an investment adviser affiliate and has held Series 7, 63, and 65 licenses.

2. On July 16, 2009, Martin pled guilty to conspiracy to commit securities fraud, in violation of Title 18 United States Code, Section 371 before the United States District Court for the Eastern District of New York, in United States v. Cory A. Martin, 09 Cr. 392-01 (E.D.N.Y.) (JG). On September 24, 2010, a judgment in the criminal case was entered against Martin. He was sentenced to 6 months of home detention, five years of probation, and 150 hours of community service, and was ordered to make restitution in the amount of \$3,303,207.99.

3. The criminal information to which Martin pled guilty, United States v. Cory A. Martin, 09 Cr. 392-01 (E.D.N.Y.) (JG), alleged, inter alia, that Martin, together with others, participated in a fraudulent investment scheme by mailing marketing materials in the Donum Fund, and by giving a presentation to potential investors, that contained materially false representations and omitted material facts about the Donum Fund and its investment manager, Jadis Investments.

IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 203(f) of the Advisers Act, Respondent Martin 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