

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

INVESTMENT ADVISERS ACT OF 1940
Release No. 3505/November 21, 2012

ADMINISTRATIVE PROCEEDING
File No. 3-15060

In the Matter of :
: ORDER MAKING FINDINGS AND
WEIZHAN TANG : IMPOSING SANCTION BY DEFAULT

SUMMARY

This Order bars Weizhan Tang (Tang) from association with any investment adviser. Tang was previously enjoined from violating the antifraud and registration provisions of the securities laws.

I. BACKGROUND

The Securities and Exchange Commission (Commission) instituted this proceeding with an Order Instituting Proceedings (OIP), pursuant to Section 203(f) of the Investment Advisers Act of 1940 (Advisers Act), on October 5, 2012. The OIP alleges that Tang was enjoined in 2012 from violating the antifraud and registration provisions of the federal securities laws. The OIP was served on Tang on October 22, 2012, in accordance with 17 C.F.R. § 201.141(a)(2)(i), (iv). The OIP provides that Tang's Answer was due within twenty days of service of the OIP on him. See OIP at 2; 17 C.F.R. § 201.220(b). Tang was advised that if he failed to file an Answer within the time provided, he would be deemed to be in default and the undersigned would determine the proceeding against him and enter an order barring him from association with any investment adviser. See Weizhan Tang, Admin. Proc. No. 3-15060 (A.L.J. Nov. 6, 2012) (unpublished); see also OIP at 2; 17 C.F.R. §§ 201.155(a), .220(f). To date, Tang has failed to answer; thus, he is in default, and the undersigned finds that the following allegations in the OIP are true. See 17 C.F.R. §§ 201.155(a), .220(f).

II. FINDINGS OF FACT

Tang is permanently enjoined from violating the antifraud and registration provisions of the federal securities laws, specifically, from violating Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, and Sections 206(1), 206(2), and 206(4) of the Advisers Act and Rule 206(4)-8

thereunder.¹ SEC v. Oversea Chinese Fund Ltd. P'ship, No. 3:09-cv-0614 (N.D. Tex. Oct. 1, 2012). The wrongdoing that underlies the injunction occurred from at least November 2007 until April 2009, when Tang participated in a Ponzi scheme and other fraudulent schemes. From April 2008 through April 2009, Tang was the owner of WinWin Capital Management, LLC, a now-defunct Texas state-registered investment adviser. Tang, 53, resides in Toronto, Ontario, Canada.

III. CONCLUSIONS OF LAW

Tang is permanently enjoined “from engaging in or continuing any conduct or practice in connection . . . with the purchase or sale of any security” within the meaning of Sections 203(e)(4) and 203(f) of the Advisers Act.

IV. SANCTION

Tang will be barred from association with any investment adviser. This sanction will serve the public interest and the protection of investors, pursuant to Section 203(f) of the Advisers Act. It accords with Commission precedent and the sanction considerations set forth in Steadman v. SEC, 603 F.2d 1126, 1140 (5th Cir. 1979), aff'd on other grounds, 450 U.S. 91 (1981). Tang's unlawful conduct was egregious, over a period of more than one year. There are no mitigating circumstances.

V. ORDER

IT IS ORDERED that, pursuant to Section 203(f) of the Investment Advisers Act of 1940, WEIZHAN TANG IS BARRED from association with any investment adviser.

Carol Fox Foelak
Administrative Law Judge

¹ Official notice, pursuant to 17 C.F.R. § 201.323, is taken of the fact that Tang, jointly and severally with others, was also ordered to disgorge \$9,126,448 and prejudgment interest of \$2,667,119 and to pay a \$9,126,448 third-tier civil penalty. SEC v. Oversea Chinese Fund Ltd. P'ship, No. 3:09-cv-0614 (N.D. Tex. Oct. 1, 2012).