

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 69483 / May 1, 2013**

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 3597 / May 1, 2013**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-15309**

**In the Matter of**  
  
**MARC DUDA,**  
  
**Respondent.**

**ORDER INSTITUTING**  
**ADMINISTRATIVE PROCEEDINGS**  
**PURSUANT TO SECTION 15(b)(6) OF**  
**THE SECURITIES EXCHANGE ACT OF**  
**1934 AND 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 15(b)(6) of the Securities Exchange Act of 1934 (“Exchange Act”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Marc Duda (“Duda” 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, Respondent consents to the Commission’s jurisdiction over him and the subject matter of these proceedings and to the entry of this Order

Instituting Administrative Proceedings Pursuant to Section 15(b)(6) of the Securities Exchange Act of 1934 and 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. Duda, age 38, resided in Fullerton, California. From January 2005 to August 2011, Duda was a registered representative associated with Geneos Wealth Management, Inc. (“Geneos”), dually registered with the Commission as an investment adviser and a broker-dealer, based in Centennial, Colorado.

2. On October 20, 2011, Duda pled guilty to one count of wire fraud in violation of Title 18 United States Code, Section 1343 before the United States District Court for the Central District of California, in *United States v. Marc Duda*, Crim. Information No 8:11-CR-00188. On March 26, 2012, a judgment in the criminal case was entered against Duda. He was sentenced to a prison term of 78 months, followed by three years of supervised release. Duda was also ordered to pay restitution in the amount of \$5,400,441.

3. The count of the criminal information to which Duda pled guilty alleged, *inter alia*, that between March 2008 and July 2011, Duda defrauded investors and obtained money and property by means of materially false and misleading statements, and that, in furtherance of his scheme, he caused investor funds to be wired from a bank account controlled by him to a casino in Las Vegas, Nevada. As a result of his scheme, Duda misused and misappropriated more than \$5 million from at least ten investors.

### IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act and Section 203(f) of the Advisers Act that Respondent Duda be, and hereby is:

barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating 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