

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 71043 / December 11, 2013

INVESTMENT ADVISERS ACT OF 1940
Release No. 3734 / December 11, 2013

ADMINISTRATIVE PROCEEDING
File No. 3-15639

In the Matter of

MATTHEW K. LAZAR,

Respondent.

**ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) 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) of the Securities Exchange Act of 1934 (“Exchange Act”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Matthew K. Lazar (“Lazar” 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 15(b) 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. From September 2008 through January 2009, Lazar was employed as an investment adviser representative in the Columbus, Ohio branch office of Envit Capital Private Wealth Management, LLC, an unregistered investment adviser. Lazar holds Series 7 and Series 66 securities licenses. Lazar, 33 years old, is a resident of Rochester, New York.

2. On November 27, 2013, a final judgment was entered by consent against Lazar, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933; Sections 10(b) and 15(a)(1) of the Exchange Act and Rule 10b-5 thereunder; and Sections 206(1) and 206(2) of the Advisers Act, in the civil action entitled Securities and Exchange Commission v. Edward M. Laborio, et al., Civil Action Number 1:12-cv-11489-MBB, in the United States District Court for the District of Massachusetts. Lazar was also barred for a period of three years from participating in an offering of penny stock, including engaging in activities with a broker, dealer, or issuer for purposes of issuing, trading, or inducing or attempting to induce the purchase or sale of any penny stock.

3. The Commission's Complaint alleged that from October through December 2008, Lazar raised \$585,000 from 10 investors through the sale of a PIPE (private investment in a public equity) in Envit Capital Group, Inc. Lazar allegedly misrepresented the nature of the PIPE, most notably that it guaranteed a return of 8.5% annually and that it was safe, like a fixed annuity or a certificate of deposit, despite the fact that the PIPE offering materials stated that "no assurance can be made that [the dividend] will take place." The Complaint further alleged that Lazar admitted that he did not read the PIPE offering documents when he received them, but instead first read them in approximately January 2009, after one of his investors pointed out that the PIPE offering memorandum did not guarantee a dividend. The Complaint also alleged that Lazar induced the purchase of securities without being registered in violation of Section 15(a) of the Exchange Act.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Lazar'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 Lazar 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, with the right to apply for reentry after three years to the appropriate self-regulatory organization, or if there is none, to the Commission.

Any application 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