

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 71678A / March 10, 2014**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-15779**

**In the Matter of**

**JULIO RAMIREZ, JR.,**

**Respondent.**

**CORRECTED ORDER INSTITUTING  
ADMINISTRATIVE PROCEEDINGS  
PURSUANT TO SECTION 15(b)(6) OF  
THE SECURITIES EXCHANGE ACT OF  
1934, 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”) against Julio Ramirez, Jr. (“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 entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b)(6) of the Securities Exchange Act of 1934, 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. Respondent, age 51, resides in San Marino, California. From September 2005 through April 2009, Respondent was a managing director of Park Hill Group LLC, a registered broker dealer. From 2002 through early 2005, Respondent was a principal of Wetherly Capital Group, LLC, an investment banking and consulting firm. During the periods noted above, Respondent held Series 7 and 63 licenses.

2. On May 12, 2009, the Commission filed a Third Amended Complaint ("Complaint") naming Respondent as a defendant in a civil action pending in the United States District Court for the Southern District of New York, SEC v. Morris, et al., Civil Action No. 09-CV-2518. The Commission's Complaint alleges, inter alia, that, in connection with the sale of securities to the New York Common Retirement Fund ("Common Fund") and the investment of Common Fund assets in the purchase and sale of securities, Respondent participated in a fraudulent scheme involving undisclosed kickback payments made by investment management firms to Respondent and others.

3. On May 13, 2009, Respondent pled guilty to a misdemeanor violation of the Martin Act, New York General Business Law § 352-c(4), before the New York City Criminal Court, County of New York, The People of the State of New York vs. Julio Ramirez, Jr., Misdemeanor Complaint number M09620814. On January 19, 2012, a judgment in the criminal case was entered against Respondent. He was sentenced to a conditional discharge, requiring compliance with a consent order and forfeiture of \$289,875.

4. In connection with that plea, Respondent admitted that between 2003 and 2006, he engaged in a fraudulent scheme to obtain payments from investment management firms seeking to manage investment assets held by the New York State Common Retirement Fund ("Retirement Fund"). Respondent further admitted, among other things, that as a result of these arrangements, Retirement Fund assets were invested with private equity firms and hedge fund managers for the undisclosed purpose of enriching Respondent and others.

5. On March 3, 2014, the United States District Court for the Southern District of New York entered, by consent, a final judgment against Respondent permanently enjoining him from future violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, and Sections 206(1) and (2) of the Investment Advisers Act of 1940.

#### IV.

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

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

barred from association with any broker, dealer, investment adviser, municipal securities dealer, or transfer agent; and

barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock

with the right to reapply for reentry after three years to the appropriate self-regulatory organization, or if there is none, the Commission.

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.

Jill M. Peterson  
Assistant Secretary