UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 75732 / August 19, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16767

In the Matter of
ROBERT J. VITALE,
Respondent.

ORDER INSTITUTING PUBLIC
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) 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) of the Securities Exchange Act of 1934 ("Exchange Act") against Robert J. Vitale ("Respondent" or "Vitale").

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 Public Administrative Proceedings Pursuant to Section 15(b) 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 Vitale was the founder, chairman, “property financial expert,” and principal officer and director of Realty Acquisitions & Trust, Inc. (“RATI”), a private real estate investment company incorporated in Florida in 2004. Vitale, 44 years old, is a resident of Lauderdale-by-the-Sea, Florida.

2. On August 12, 2015, a final judgment was entered by consent against Vitale, permanently enjoining him from future violations of Sections 5 and 17(a) of the Securities Act of 1933 (“Securities Act”), and Sections 10(b), 15(a), and 15(b)(6)(B) of the Exchange Act and Rule 10b-5 promulgated thereunder, in the civil action titled Securities and Exchange Commission v. Robert J. Vitale, et al., Civil Action Number 0:14-CV-60954-DPG, in the United States District Court for the Southern District of Florida (hereinafter “SEC v. Vitale”).

3. The Commission’s complaint in SEC v. Vitale alleged that, between 2004 and 2010, in connection with four real estate securities offerings made by RATI, Vitale made material misstatements and omissions to RATI investors concerning, among other things, his own and other purported RATI principals’ credentials, experience and reputation, the risks of investing in RATI, and the use of RATI offering proceeds. The complaint further alleged that, in connection with his work on the RATI offerings, Vitale engaged in the business of effecting transactions in securities for the accounts of others, all without registering as a broker. Finally, the complaint alleged that Vitale used means of interstate commerce to offer and sell the aforementioned securities when no registration statement had been filed with the Commission or was in effect with respect to them and when no exemption from registration was applicable.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act that Respondent Vitale 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; 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 in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

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.

Brent J. Fields
Secretary