UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 4124 / June 22, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16641

In the Matter of

MATTHEW G. TEEPLE,
Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO 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 203(f) of the Investment Advisers Act of 1940 ("Advisers Act") against Matthew G. Teeple ("Teeple" 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 admits the Commission’s
jurisdiction over him and the subject matter of these proceedings, and the findings contained in
Sections III.2. and III.4. below, and consents to the entry of this Order Instituting Administrative
Proceedings Pursuant 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. Teeple, 43, resides in San Clemente, California. From 2007 through 2013, Teeple was employed as a research analyst at Artis Capital Management L.P. (“Artis Capital”), a registered investment adviser based in San Francisco, California.

2. On June 11, 2015, a final judgment was entered by consent against Teeple, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Matthew G. Teeple, et al., No. 13-CV-2010 (VEC), in the United States District Court for the Southern District of New York.

3. The Commission’s complaint alleged that, in connection with the purchase or sale of securities, Teeple knew, recklessly disregarded, or should have known, that material non-public information he received from an employee of Foundry Networks, Inc. was disclosed or misappropriated in breach of a fiduciary duty, or similar relationship of trust and confidence, and alleged that Teeple is liable for the trading by Artis Capital because he directly or indirectly caused Artis Capital to place trades and/or unlawfully tipped inside information to Artis Capital.

4. On May 28, 2014, Teeple pled guilty to one count of conspiracy to commit securities fraud in violation of Title 18 United States Code, Section 371 before the United States District Court for the Southern District of New York, in United States v. Matthew G. Teeple, No. 13-CR-339 (VEC). On October 24, 2014, a judgment in the criminal case was entered against Teeple. He was sentenced to a prison term of 60 months, followed by one year of supervised release, and ordered to forfeit $553,890 and to pay a fine of $100,000.

5. The count of the criminal indictment to which Teeple pled guilty alleged, inter alia, that Teeple participated in a scheme to defraud by executing securities trades based on material nonpublic information that had been disclosed or misappropriated in violation of duties of trust and confidence, and that he unlawfully, willfully and knowingly did so, directly and indirectly, by use of the means and instrumentalities of interstate commerce, and of the mails, and of the facilities of national securities exchanges.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers Act, that Respondent Teeple 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.

Brent J. Fields
Secretary