

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

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 4234 / October 20, 2015**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-16911**

**In the Matter of**

**PAUL LEE MOORE,**

**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 Paul Lee Moore (“Moore” 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 to 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. Moore was Coast Capital Markets, LLC's ("Coast Capital") sole owner and directed Coast Capital's business operations as its managing member. Moore, age 51, resides in San Diego, California.

2. On September 16, 2015, a final judgment was entered by consent against Moore, 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, and Sections 206(1), 206(2) and 206(4) of the Advisers Act and Rule 206(4)-8 thereunder, in the civil action entitled Securities and Exchange Commission v. Paul Lee Moore, Civil Action Number 15-CV-1575, in the United States District Court for the Southern District of California.

3. The Commission's complaint alleged the following facts. Moore operated a now-defunct California corporation called Coast Capital. Moore represented to investors that he would manage their securities accounts, and from April 2009 to May 2013, Moore and Coast Capital raised approximately \$2.6 million, from about 40 investors across the United States. To attract investors, Moore lied to Coast Capital's clients about his education, past employment experience, registration as a registered investment adviser, and assets under management. And rather than investing their savings, Moore misappropriated roughly \$1.975 million in investor funds. He spent that money for his own benefit on personal entertainment, travel, retail goods, meals, and pornographic internet sites. Moore's fraud was also a Ponzi scheme. When faced with redemption requests from certain investors, Moore paid these investors with \$625,000 in funds that came from other investors.

4. On July 16, 2015, Moore pled guilty to one count of securities fraud in violation of Title 18 United States Code, Section 78(j) before the United States District Court for the Southern District of California, in United States v. Paul Lee Moore, Crim. Information No. 15CR1829 (SD Cal).

5. The count of the criminal information to which Moore pled guilty alleged, inter alia, that Moore willfully used a scheme to defraud and made untrue statements of material fact, that he did so in connection with the purchase or sale of one or more securities, that he directly or indirectly used the instruments or facilities of interstate commerce, and that he acted knowingly.

### 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 203(f) of the Advisers, that Respondent Moore 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, by its Secretary, pursuant to delegated authority.

Brent J. Fields  
Secretary