

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES AND EXCHANGE ACT OF 1934
Release No. 77017 / February 2, 2016

INVESTMENT ADVISERS ACT OF 1940
Release No. 4324 / February 2, 2016

ADMINISTRATIVE PROCEEDING
File No. 3-17083

In the Matter of

JASON BO-ALAN BECKMAN

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
AND NOTICE OF HEARING**

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 Jason Bo-Alan Beckman (“Respondent” or “Beckman”).

II.

After an investigation, the Division of Enforcement alleges that:

RESPONDENT

1. Beckman, age 46, is currently serving a 30-year prison sentence arising from his conviction for mail fraud and wire fraud. Beckman was the principal owner and manager of The Oxford Private Client Group LLC (“Oxford PCG”), an investment adviser registered with the Commission. From 1990 until 2009, Beckman was also a registered representative associated with several broker-dealers registered with the Commission.

ENTRY OF THE INJUNCTION

2. On January 12, 2016, a final judgment was entered against Beckman, permanently enjoining him from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 (“Securities Act”), Section 10(b) 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. Jason Bo-Alan Beckman, et al., Civil Action Number 11-CV-574, in the United States District Court for the District of Minnesota.

3. The Commission’s complaint alleged the following facts: Beckman and Oxford PCG raised at least \$47.3 million from at least 143 investors from August 2006 to July 2009 through a fraudulent, unregistered offering of investments in a purported foreign currency trading venture (the “Currency Program”), which raised a total of at least \$194 million from close to 1,000 victims. Many of the victims were investment advisory clients of Beckman’s firm, Oxford PCG. Beckman told investors that each investor’s money would be invested in the Currency Program, their money would be held in a segregated account, there was little or no risk to their money, they would receive guaranteed returns ranging from 10.5% to 12% per year, and they could withdraw their money at any time. These representations were false. The investors solicited by Beckman and Oxford PCG suffered losses of at least \$39.1 million from their investments in the Currency Program. None of the funds was ever placed in segregated accounts at banks or foreign currency trading firms. A significant portion of the investors’ funds were never invested but instead were used to fund purported payments of interest and principal to other investors and diverted to Beckman and others’ personal accounts. Beckman received approximately \$7.7 million of investor funds.

CRIMINAL CONVICTION

4. On July, 19, 2011, Beckman was indicted for his role in the offering fraud that led to the SEC civil action. United States v. Beckman, et al., 11-cr-228 (D. Minnesota). A Second Superseding Indictment was filed against him on February 2, 2012. The Second Superseding Indictment charged Beckman with fraudulently soliciting investors for the foreign currency trading program. Specifically, the Second Superseding Indictment alleged that Beckman falsely represented to investors that the currency trading program: earned double-digit returns; was so safe that investors could not lose their principal; and, that individual investors’ funds would not be commingled. On July 12, 2012, a federal jury found Beckman guilty of mail and wire fraud based on the same misconduct that underlay the Commission’s action. On January 14, 2013, Beckman was sentenced to 30 years in prison and ordered to pay \$155,359,411.77 in restitution. On May 12, 2015, the United States Court of Appeals for the Eighth Circuit affirmed Beckman’s conviction and sentence. On November 10, 2015, the Supreme Court of the United States denied Beckman’s petition for a writ of certiorari.

III.

In view of the allegations made by the Division of Enforcement, the Commission deems it

necessary and appropriate in the public interest that public administrative proceedings be instituted to determine:

A. Whether the allegations set forth in Section II hereof are true and, in connection therewith, to afford Respondent an opportunity to establish any defenses to such allegations;

B. What, if any, remedial action is appropriate in the public interest against Respondent pursuant to Section 15(b) of the Exchange Act and Section 203(f) of the Advisers Act.

IV.

IT IS ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed, and before an Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice, 17 C.F.R. § 201.110.

IT IS FURTHER ORDERED that Respondent shall file an Answer to the allegations contained in this Order within twenty (20) days after service of this Order, as provided by Rule 220 of the Commission's Rules of Practice, 17 C.F.R. § 201.220.

If Respondent fails to file the directed answer, or fails to appear at a hearing after being duly notified, the Respondent may be deemed in default and the proceedings may be determined against him upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f) and 201.310.

This Order shall be served forthwith upon Respondent as provided for in the Commission's Rules of Practice.

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 210 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice.

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not "rule making" within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

For the Commission, by its Secretary, pursuant to delegated authority.

Brent J. Fields
Secretary