

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 Administrative Proceedings Pursuant to Rule 102(e) of the Commission's Rules of Practice, 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. Catipay, age 39, resides in Los Angeles, California. Catipay is a member of the Michigan State Bar. Catipay operates the Law Offices of James Catipay, PLLC, a Michigan professional corporation where he represents clients in federal income tax disputes. Catipay has never held any securities licenses and is not registered with the Commission in any capacity.

2. On April 15, 2016, the Commission filed a complaint against Catipay in SEC v. PLCMGMT LLC dba Prometheus Law et al. (Civil Action No. 2:16-cv-02594-TJH-FFM), in the United States District Court for the Central District of California. On May 27, 2016, the court entered an order permanently enjoining Catipay by consent, from future violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933, and Sections 10(b) and 15(a) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder.

3. The Commission's complaint alleged, among other things, that Catipay, on behalf of PLCMGMT LLC dba Prometheus Law ("Prometheus") raised \$11.7 million from more than 250 investors located nationwide through the sales of securities in Prometheus, a litigation marketing company. In connection with the sale of Prometheus securities Catipay knowingly, or with reckless disregard, made misrepresentations and misleading statements regarding: (1) the low risk nature of Prometheus securities, including claims about: (a) existing or imminent settlement funds, (b) guaranteed investment returns, (c) guaranteed principal returns, and (d) security interests, (2) misusing at least \$1.87 million of investor funds, and (3) the risks associated with a prohibited attorney-fee sharing relationship. In addition, Catipay violated the registration and broker-dealer provisions of the federal securities in connection with the sale of Prometheus securities.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Rule 102(e)(3)(i) of the Commission's Rules of Practice, effective immediately, that:

Catipay is suspended from appearing or practicing before the Commission as an attorney.

By the Commission.

Brent J. Fields
Secretary