

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 4473 / August 9, 2016

ADMINISTRATIVE PROCEEDING
File No. 3-17368

In the Matter of

PERRY S. SAWANO,

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 Perry S. Sawano (“Sawano” 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 Section III.2 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. From January 1997 to April 2013, Sawano was associated with a state-registered investment adviser. Sawano, age 52, is a resident of Las Animas, Colorado.

2. On May 5, 2015, Sawano pled guilty to two counts of securities fraud in violation of Colo. Rev. Stat. § 11-51-501(5), a class three felony, and two counts of theft in violation of Colo. Rev. Stat. § 18-4-401(1), a class three felony, before the District Court, Jefferson County, Colorado, in People v. Perry Sawano, Case No. 14CR03235. On July 16, 2015, a judgment in the criminal case was entered against Sawano. Sawano was sentenced to serve 28 years of incarceration and ordered to pay \$4.4 million in restitution.

3. According to the official court records, the misconduct underlying the two securities fraud counts to which Sawano pled guilty occurred between January 2007 and March 2013. The same court records show that the misconduct underlying the two theft counts to which Sawano pled guilty occurred between July 2010 and December 2010, and between July 2011 and December 2011, respectively.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers Act that Respondent Sawano be, and hereby is barred from association with any investment adviser, broker, dealer, 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