

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 80389 / April 6, 2017

ADMINISTRATIVE PROCEEDING
File No. 3-17904

In the Matter of

ASHIF JIWA,

Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934,
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 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Ashif Jiwa (“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 paragraph III.2 below, and consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, 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. Between August 2007 and February 2010, Jiwa solicited investors in securities of Vision Broadcast Network, Inc. (“VBN”). Jiwa represented to prospective investors that he had extensive investment experience and business expertise, and he touted VBN as a unique opportunity for investors to reap extraordinary profits. Jiwa received a commission equal to 10% of all monies raised for VBN, and he was paid commissions totaling approximately \$459,000. During the time he raised money for VBN, Jiwa acted as an unregistered broker and a person associated with a broker. Jiwa, age 57, is a resident of Miami Beach, Florida.

2. On February 21, 2017, Jiwa pled guilty to three counts of wire fraud and one count of conspiracy to commit money laundering, in violation of Title 18, United States Code, Sections 1343, 1956(h), and 2, before the United States District Court for the Eastern District of Pennsylvania, in United States v. Ashif Jiwa, Case 2:14-cr-00528.

3. In connection with that plea, Respondent admitted that:

(a) he made false representations to induce investments in VBN, including falsely stating that (i) based on his own independent valuation of VBN's assets, he personally had invested millions of his own money, and (ii) he had secured a group of foreign investors who had committed to loan VBS \$20 million once VBN had raised a certain level of capital; and

(b) the false representations by Jiwa and his co-defendant caused at least 22 victims to invest at least \$2,910,650 in VBN.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act that Respondent Jiwa be, and hereby is barred from association with any broker or dealer; and

Pursuant to Section 15(b)(6) of the Exchange Act Respondent Jiwa be, and hereby is barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

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.

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

Brent J. Fields
Secretary