

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 80444/ April 12, 2017**

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 4685 / April 12, 2017**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-17927**

**In the Matter of**

**ANTHONY G. SCIARRA,**

**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,  
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”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Anthony G. Sciarra (“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 15(b) of the Securities Exchange Act of 1934 and 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. Sciarra was a registered representative of a Commission registered broker-dealer from November 2001 to October 2011. From January 2007 to October 2011, Sciarra was also a representative of an investment adviser registered with the state of Connecticut. Sciarra, 53 years old, is a resident of Wethersfield, Connecticut.

2. On February 1, 2017, Sciarra pled guilty to one count of wire fraud in violation of Title 18 United States Code, Section 1343 before the United States District Court of the District of Connecticut, in *United States v. Anthony G. Sciarra*, Case No. 3:17-cr-00019-MPS. On February 1, 2017, the United States District Court Judge accepted Sciarra's guilty plea.

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

- (a) Between approximately 2007 and July 2015, Sciarra operated an investment fraud scheme in and around Marlborough, Connecticut, in which he held himself out as a *bona fide* insurance agent and financial advisor;
- (b) Through AGS Financial and later through an entity he described as "Westport Enterprises," Sciarra solicited investments from investors by promising regular returns on investments ranging from 4% to 12% per year or, in some instances, even more, and representing to them that their money would be used to invest in bond funds and/or a cigarette distribution business;
- (c) Sciarra's representations to investors, which were made both orally by Sciarra and in account statements provided to investors by AGS Financial, were materially false as the funds were not invested as Sciarra represented;
- (d) Instead of investing his victims' money in bond funds or a cigarette distribution company, Sciarra spent investment money on his own personal expenses, including vast amounts of money at casinos in Connecticut, Nevada, and New Jersey; and
- (e) From his fraudulent investment scheme, Sciarra defrauded approximately 12 victims of \$874,000.

#### IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, and Section 203(f) of the Advisers Act, that Respondent Sciarra 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; and

Pursuant to Section 15(b)(6) of the Exchange Act Respondent Sciarra 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.

By the Commission.

Brent J. Fields  
Secretary