

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 80513 / April 24, 2017

ADMINISTRATIVE PROCEEDING
File No. 3-17940

In the Matter of

JARED M. GALANIS

Respondent.

**ORDER OF FORTHWITH SUSPENSION
PURSUANT TO RULE 102(e)(2) OF THE
COMMISSION'S RULES OF PRACTICE**

I.

The Securities and Exchange Commission ("Commission") deems it appropriate to issue an order of forthwith suspension of Jared M. Galanis pursuant to Rule 102(e)(2) of the Commission's Rules of Practice (17 C.F.R. § 200.102(e)(2)).¹

II.

The Commission finds that:

1. Jared M. Galanis was an attorney admitted to practice law in the state of New York until he resigned on March 2, 2017. He became an inactive member of the State Bar of California on August 29, 2016.

2. On September 24, 2015, the Commission filed a civil action against multiple defendants, including Galanis, for violations of the federal securities laws. The Commission alleged that Galanis contributed to a fraudulent scheme to dump millions of shares of Gerova Financial Group, Ltd. ("Gerova") stock in an unregistered offering and distribution by, *inter alia*, assisting in the depositing of Gerova stock in U.S. brokerage accounts, placing orders to sell the stock into the public U.S. markets, and allowing access to his attorney trust account for the transfer of proceeds from the sales.

¹ Rule 102(e)(2) provides, in pertinent part, that "any person who has been convicted of a felony . . . shall be forthwith suspended from appearing or practicing before the Commission."

3. On August 22, 2016, in a criminal action titled *United States v. Galanis*, Case No. 15-cr-643 (S.D.N.Y.), Galanis pleaded guilty to one felony count of misprision of a felony under 18 U.S.C. § 4 based on the scheme described above. On January 11, 2017, Galanis was sentenced to 150 days in prison and one year of supervised release, and was ordered to pay restitution.

III.

In view of the foregoing, the Commission finds that Galanis has been convicted of a felony within the meaning of Rule 102(e)(2) of the Commission's Rules of Practice.

Accordingly, it is ORDERED that Jared M. Galanis is forthwith suspended from appearing or practicing before the Commission pursuant to Rule 102(e)(2) of the Commission's Rules of Practice.

By the Commission.

Brent J. Fields
Secretary