

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 83448 / June 14, 2018

ADMINISTRATIVE PROCEEDING
File No. 3-18544

In the Matter of

Joseph Mangiapane, Jr.,

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 Joseph Mangiapane, Jr. (“Respondent” or “Mangiapane”).

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, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings and the findings contained in paragraph III.2 below, which are admitted, Respondent 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. From October 2005 until November 2006, Mangiapane owned 20% of AIS Financial, Inc. (“AIS”), which was then a registered broker-dealer in Irvine, California. Mangiapane also served as a registered representative at AIS from October 2005 to March 2007. AIS ceased to be registered in April 2011. Mangiapane is 52 years old.

2. On June 14, 2018, a final judgment was entered by consent against Mangiapane, permanently enjoining him from future violations of Sections 5(a), 5(c), and 17(a)(3) of the Securities Act of 1933 (“Securities Act”) in the civil action titled *Securities and Exchange Commission v. Pawel Dynkowski, et al.*, Civil Action Number 1:09-cv-00361-JFB-SRF, in the United States District Court for the District of Delaware.

3. The Commission’s second amended complaint (filed on October 13, 2011) alleged, among other things, that Mangiapane participated in a pump and dump scheme involving the unregistered stock of Asia Global Holdings Corp., which he sold as a registered representative of the broker-dealer AIS in 2006 and 2007.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Mangiapane be, and hereby is

barred from association with any broker or dealer; and

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;

with the right to apply for reentry after five (5) years to the appropriate self-regulatory organization, or if there is none, to the Commission.

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