

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 83906 / August 22, 2018

ADMINISTRATIVE PROCEEDING
File No. 3-18663

<p>In the Matter of</p> <p style="text-align:center">DEBORAH B. DORA,</p> <p>Respondent.</p>

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 Deborah B. Dora (“Dora” 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, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over her 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. Dora, age 58, resides in Lighthouse Point, Florida. From 2009 to 2016, she was an employee of Core Performance Management, LLC, a defunct Florida entity that bought and sold new issue municipal bonds. During that time, Dora was not an associated person of a registered broker-dealer.

2. On August 16, 2018, a final judgment was entered by consent against Dora, permanently enjoining her from future violations of Sections 10(b) and 15(a)(1) of the Exchange Act and Rule 10b-5 thereunder, and Rule G-17 of the Municipal Securities Rulemaking Board, in the civil action entitled Securities and Exchange Commission v. Deborah B. Dora, et al., Civil Action Number 18-cv-81081-BB, in the United States District Court for the Southern District of Florida.

3. The Commission's complaint alleged that, from at least 2009 to 2016, Dora purchased new issue municipal bonds in primary offerings from underwriters, which she then immediately sold, or "flipped" to broker-dealer customers for a profit. Dora functioned as an unregistered broker by taking orders for bonds from broker-dealers who were unable to obtain those bonds directly, filling those orders with bonds she obtained from underwriters in new offerings, and receiving transaction-based compensation. In many cases, Dora obtained the bonds by falsely representing herself to underwriters and/or municipal issuers as a retail investor or representative of retail investors, thereby creating the misleading impression that her orders were entitled to a higher priority.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b) of the Exchange Act that Respondent Dora 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, with the right to apply for reentry after two 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