

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 83930 / August 23, 2018

ADMINISTRATIVE PROCEEDING
File No. 3-18669

In the Matter of

JAMES J. O'NEIL,

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 James J. O’Neil (“O’Neil” 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 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. O’Neil, age 69, resides in Jupiter, Florida. From at least 2009 to 2016, he was an employee of Core Performance Management, LLC, a defunct Florida entity that bought and sold new issue municipal bonds. During that time, O’Neil was not an associated person of a registered broker-dealer.

2. On August 16, 2018, a final judgment was entered by consent against O’Neil, permanently enjoining him from future violations of Section 15(a)(1) of the Exchange Act, in the civil action entitled Securities and Exchange Commission v. James J. O’Neil, 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, O’Neil purchased new issue municipal bonds in primary offerings from underwriters, which he then immediately sold, or “flipped” to broker-dealer customers for a profit. O’Neil functioned as an unregistered broker by taking orders for bonds, filling those orders with bonds he obtained from underwriters in new offerings, and receiving transaction-based compensation.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b) of the Exchange Act that Respondent O’Neil be, and hereby is suspended for twelve months from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization.

By the Commission.

Brent J. Fields
Secretary