

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 4903 / May 2, 2018

ADMINISTRATIVE PROCEEDING
File No. 3-18464

In the Matter of

LAURAMARIE
COLANGELO,

Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO 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 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Lauramarie Colangelo (“Colangelo” 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 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. Between 2012 and September 2016, Colangelo was employed by WealthCFO, LLC, a limited liability company controlled by Tarek D. Bahgat ("Bahgat"). During this period, Bahgat was an investment adviser and Colangelo worked under his direct supervision.

2. On April 5, 2018, a judgment was entered by consent against Colangelo, permanently enjoining her from future violations of Sections 206(1) and 206(2) of the Advisers Act, in the civil action entitled *Securities and Exchange Commission v. Tarek D. Bahgat, et al.*, Civil Action Number 17-cv-00971-LJV, in the United States District Court for the Western District of New York.

3. The Commission's complaint alleged that Bahgat violated Sections 206(1) and 206(2) of the Advisers Act by misappropriating money from some of his advisory clients' brokerage accounts. The Complaint alleged that Colangelo aided and abetted some of Bahgat's violations by posing as one of Bahgat's clients in a telephone call with a customer service agent at a brokerage firm in order to enable Bahgat to obtain access to that client's brokerage accounts.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers, that Respondent Colangelo 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;

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.

For the Commission, by its Secretary, pursuant to delegated authority.

Brent J. Fields
Secretary