

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 86707 / August 19, 2019

ADMINISTRATIVE PROCEEDING
File No. 3-19361

In the Matter of

RICHARD TARGETT-ADAMS,

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 Richard Targett-Adams (“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, Respondent admits the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in paragraph III.3 below, and consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Exchange Act, 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. Targett-Adams assisted with the operation of Wintercap SA ("Wintercap"), a Swiss entity that, from at least June 2015 through October 2018, acted as an unregistered broker-dealer, including by trading stock for its clients in the U.S. securities markets. Targett-Adams, 38 years old, is a resident of France.

2. As an associated person of Wintercap, an unregistered broker-dealer, Respondent conspired with others to commit securities fraud using various microcap securities, including Environmental Packaging Technologies Holdings Inc. ("Environmental Packaging") and CURE Pharmaceutical Holding Corp. ("CURE"), each of which were penny stocks.

3. On June 21, 2019, Targett-Adams pled guilty to one count of conspiracy to commit securities fraud and money laundering and one count of aiding and abetting securities fraud. In the plea agreement, Targett-Adams stipulated to forfeiture of \$160,000 and any interest in trading proceeds for securities traded by Wintercap.

4. The counts of the criminal information to which Targett-Adams pled guilty allege, *inter alia*, that Targett-Adams engaged in a fraud to disguise the ownership and control of various microcap securities, including Environmental Packaging and CURE, so that, among other things, the groups that controlled those stocks could profit by engaging in pump-and-dump schemes and other forms of market manipulation.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Targett-Adams 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; and

Pursuant to Section 15(b)(6) of the Exchange Act, Respondent Targett-Adams be, and hereby is 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.

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 disjointment 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.

Vanessa A. Countryman
Secretary