

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 87011 / September 19, 2019

INVESTMENT ADVISERS ACT OF 1940
Release No. 5355 / September 19, 2019

ADMINISTRATIVE PROCEEDING
File No. 3-19471

In the Matter of

JAY DANIEL SEINFELD,

Respondent.

**ORDER INSTITUTING PUBLIC
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO RULE 102(e) OF THE
COMMISSION’S RULES OF PRACTICE
AND 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 Rule 102(e)(3)(i)(A) of the Commission’s Rules of Practice,¹ and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”).

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

¹ Rule 102(e)(3)(i)(A) of the Commission’s Rules of Practice provides in pertinent part:

The Commission ... may, by order, temporarily suspend from appearing or practicing before it any attorney ... or other professional ... who has been by name ... permanently enjoined by any court of competent jurisdiction, by reason of his or her misconduct in an action brought by the Commission, from violating ... any provision of the Federal securities laws

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 Public Administrative Proceedings Pursuant to Rule 102(e) of the Commission's Rules of Practice, and 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. At all relevant times, Respondent Seinfeld, age 52, has held a J.D. degree from the University of Miami, but has never been admitted to the bar. Seinfeld also holds an LLM degree in Tax from New York University and was employed as a tax practitioner by KPMG Peat Marwick in 1997-1998, but has never been licensed as a CPA. Through his role as managing member of UYY Capital LLC, an unregistered investment adviser, which was the manager and sole general partner of UYY Capital Fund LP, Seinfeld was, from at least October 2010 through June 2012, associated with an investment adviser.

2. On September 17, 2019, a final judgment was entered against Seinfeld, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933 ("Securities Act"), Section 10(b) of the Exchange Act, and Rule 10b-5 thereunder, in the civil action titled Securities and Exchange Commission v. Jay Daniel Seinfeld et al., Civil Action Number 19-CV-00910-LY, in the United States District Court for the Western District of Texas (hereinafter "SEC v. Seinfeld").

3. The Commission's complaint in SEC v. Seinfeld alleged that, between no later than January 2010 and June 2012, in the offer or sale of securities and in connection with the purchase or sale of securities through Hospice Patient Aid Program, Inc., Seinfeld made material misstatements and omitted to state material facts necessary in order to make statements not misleading in the circumstances under which they were made to corporate death put bonds purchasers concerning, among other things, the purported charitable nature of the investment program under which the bonds were offered and the use to be made of the bonds' proceeds.

IV.

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

Accordingly, pursuant to Rule 102(e)(3)(i)(A) of the Commission's Rules of Practice, it is hereby ORDERED, effective immediately, that:

A. Respondent Seinfeld be, and hereby is, suspended from appearing or practicing before the Commission as an attorney for three years from the date of the Order.

B. After three (3) years from the date of the Order, Respondent may request that the Commission consider his application to resume appearing and practicing before the Commission as an attorney. The application should be sent to the attention of the Office of the General Counsel.

C. In support of such an application, Respondent must provide a certificate of good standing from each state bar where Respondent Seinfeld is a member.

D. In support of such an application, Respondent must also submit an affidavit truthfully stating, under penalty of perjury:

1. that Respondent has complied with the Order, and with any orders in SEC v. Seinfeld, including any orders requiring payment of disgorgement or penalties;
2. that Respondent:
 - a. is not currently suspended or disbarred as an attorney by a court of the United States (or any agency of the United States) or the bar or court of any state, territory, district, commonwealth, or possession; and
 - b. since the entry of the Order, has not been suspended as an attorney for an offense involving moral turpitude by a court of the United States (or any agency of the United States) or the bar or court of any state, territory, district, commonwealth, or possession, except for any suspension concerning the conduct that was the basis for the Order;
3. that Respondent, since the entry of the Order, has not been convicted of a felony or misdemeanor involving moral turpitude as set forth in Rule 102(e)(2) of the Commission's Rules of Practice; and
4. that Respondent, since the entry of the Order:
 - a. has not been found by the Commission or a court of the United States to have committed a violation of the federal securities laws, except for any finding concerning the conduct that was the basis for the Order;
 - b. has not been charged by the Commission or the United States with a violation of the federal securities laws, except for any charge concerning the conduct that was the basis for the Order;
 - c. has not been found by a court of the United States (or any agency of the United States) or any state, territory, district, commonwealth, or

possession, or any bar thereof, to have committed an offense involving moral turpitude, except for any finding concerning the conduct that was the basis for the Order; and

- d. has not been charged by the United States (or any agency of the United States) or any state, territory, district, commonwealth, or possession, or any bar thereof, with having committed an offense involving moral turpitude, except for any charge concerning the conduct that was the basis for the Order.
- E. If Respondent provides the documentation required in Paragraphs C and D, and the Commission determines that he truthfully attested to each of the items required in his affidavit, he shall by Commission order be permitted to resume appearing and practicing before the Commission as an attorney.
- F. If Respondent is not able to truthfully attest to the statements required in Subparagraphs D(2)(b) or D(4), Respondent shall provide an explanation as to the facts and circumstances pertaining to the matter and the Commission may hold a hearing to determine whether there is good cause to permit him to resume appearing and practicing before the Commission as an attorney; and

It is further ORDERED, effective immediately, pursuant to Section 203(f) of the Advisers Act, that:

A. Respondent Seinfeld be, and hereby is, barred from association with any investment adviser, broker, dealer, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization with the right to apply for reentry after three (3) years from the date of this order to the appropriate self-regulatory organization, or if there is none, to the Commission.

B. 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.

Vanessa A. Countryman
Secretary