

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 5396 / September 30, 2019

ADMINISTRATIVE PROCEEDING
File No. 3-19567

In the Matter of

BRUCE J. FIXELLE,

Respondent.

**ORDER INSTITUTING ADMINISTRATIVE
PROCEEDINGS PURSUANT TO SECTION
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 Bruce J. Fixelle (“Respondent” or “Fixelle”).

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 paragraphs III.B.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:

A. RESPONDENT

1. Fixelle is the sole owner and principal of Genesis Advisory Services Corp., an unregistered investment advisor, which Respondent established in 1992. Respondent, 59 years old, is a resident of Hillsdale, New Jersey.

B. ENTRY OF THE INJUNCTION

2. On February 14, 2019, a judgment was entered by consent against Fixelle, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933 (“Securities Act”), Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”) and Rule 10b-5 thereunder, and Sections 206(1), 206(2) and 206(4) of the Advisers Act and Rule 206(4)-8 thereunder, in the civil action entitled Securities and Exchange Commission v. Bruce J. Fixelle, et al., Civil Action Number 2:18-cv-15026, in the United States District Court for the District of New Jersey.

3. The Commission’s Complaint alleged that, from at least 2014 through at least 2017, Fixelle falsely stated to investors that he would pool investor funds and use those pooled funds to engage in intra-day trading of initial and secondary public securities offerings, and falsely stated to investors that their funds were in fact being invested as promised. In furtherance of this fraudulent conduct, the Complaint alleged, Fixelle distributed false account statements indicating that investors funds were fully invested and overall earning positive returns. In reality, however, the Complaint alleged, Fixelle misappropriated investor funds for personal purposes, and to pay prior investors, and that Fixelle otherwise employed devices, schemes and artifices to defraud and engaged in a variety of conduct that operated as a fraud and deceit on investors.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers Act that Respondent Fixelle 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, compliance with the Commission’s order and payment of any or all of the following: (a) any disgorgement or civil penalties ordered by a Court against the Respondent in any action brought by the Commission; (b) any disgorgement amounts ordered against the Respondent for which the Commission waived payment; (c) any arbitration award related to the conduct that served as the basis for the Commission order; (d) 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 (e) 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.

Vanessa A. Countryman
Secretary