

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 88205 / February 13, 2020

ADMINISTRATIVE PROCEEDING
File No. 3-19700

In the Matter of

MARC A. CELELLO, ESQ.,

Respondent.

**ORDER INSTITUTING PUBLIC
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO RULE 102(e) OF THE
COMMISSION’S RULES OF PRACTICE,
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 against Marc A. Celello (“Respondent” or “Celello”) pursuant to Rule 102(e)(3)(i) of the Commission’s Rules of Practice.¹

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 Section III.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Public Administrative Proceedings Pursuant to Rule

¹ Rule 102(e)(3)(i) provides, in relevant part, that:

The Commission, with due regard to the public interest and without preliminary hearing, may, by order, . . . suspend from appearing or practicing before it any attorney . . . who has been by name (A) [p]ermanently enjoined by any court of competent jurisdiction, by reason of his or her misconduct in an action brought by the Commission, from violating or aiding and abetting the violation of any provision of the Federal securities laws or of the rules and regulations thereunder; or (B) [f]ound by any court of competent jurisdiction in an action brought by the Commission to which he or she is a party . . . to have violated (unless the violation was found not to have been willful) or aided and abetted the violation of any provision of the Federal securities laws or of the rules and regulations thereunder.

102(e) of the Commission's Rules of Practice, 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. Marc Celello, age 47, resides in Atlanta, Georgia, and is an attorney licensed to practice law in Georgia. He was previously an enforcement attorney for the Georgia Secretary of State's Securities Division.

2. On December 3, 2019, a judgment was entered against Celello, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Marc A. Celello, Civil Action Number 1:17-CV-1663-ELR, in the United States District Court for the Northern District of Georgia.

3. The Commission's complaint alleged, among other things, that Celello who, along with Canton, Ga.-resident James A. Torchia, was a partner in Credit Nation Capital LLC and served as general counsel for the underlying entities, helped orchestrate a Ponzi scheme involving unregistered promissory notes which falsely promised a 9% return. The complaint also alleged that Celello prepared offering memoranda and directed sales and marketing representatives to misrepresent to investors that the promissory notes were secure investments "backed by hard assets dollar for dollar." The complaint further alleged that Celello knew that Credit Nation Capital was insolvent and directed an employee to fabricate a fraudulent balance sheet that made it appear to be profitable. Finally, the complaint alleged Celello helped transfer investor funds from Credit Nation Capital to Torchia for Torchia's personal use.

IV.

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

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

Cecllo is suspended from appearing or practicing before the Commission as an attorney.

By the Commission.

Vanessa A. Countryman
Secretary