

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 90724 / December 18, 2020**

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 5649 / December 18, 2020**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-20178**

**In the Matter of**

**Roger E. Dobrovodsky,**

**Respondent.**

**ORDER INSTITUTING  
ADMINISTRATIVE PROCEEDINGS  
PURSUANT TO SECTION 15(b) OF THE  
SECURITIES EXCHANGE ACT OF 1934  
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 Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Roger E. Dobrovodsky (“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 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 Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 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. From March 2017 through July 2018, Dobrovodsky acted as an unregistered broker or dealer by selling the securities of 1 Global Capital LLC ("1 Global"). At all relevant times, Dobrovodsky was not registered as a broker-dealer or associated with a registered broker-dealer. Dobrovodsky was associated with EDU Wealth Advisors, LLC ("EDU"), an investment adviser registered with the State of Indiana during this time period. EDU's registration was terminated as of April 9, 2019. Dobrovodsky, age 65, is a resident of Indianapolis, Indiana. Dobrovodsky previously held Series 6 and 63 licenses.

2. On December 15, 2020, a judgment was entered by consent against Dobrovodsky, permanently enjoining him from future violations of Sections 5(a) and 5(c) of the Securities Act of 1933 ("Securities Act") and Section 15(a)(1) of the Exchange Act, in the civil action entitled Securities and Exchange Commission v. Roger E. Dobrovodsky, Civil Action Number 20-cv-62561-AHS, in the United States District Court for the Southern District of Florida.

3. The Commission's complaint alleged, among other things, that Dobrovodsky offered and sold 1 Global notes to investors from March 2017 through July 2018. According to the complaint, 1 Global's securities offering was not registered with the Commission. The complaint alleged that Dobrovodsky solicited investors to purchase 1 Global securities; advised investors about the merits of the investments; and received transaction-based compensation for his sales of 1 Global securities in the amount of approximately \$317,690.

### IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, and Section 203(f) of the Advisers Act, that Respondent 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 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, 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.

By the Commission.

Vanessa A. Countryman  
Secretary