

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 91149 / February 17, 2021**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-19919**

**In the Matter of**

**STEVEN PAGARTANIS,**

**Respondent.**

**ORDER MAKING FINDINGS AND  
IMPOSING REMEDIAL SANCTIONS  
PURSUANT TO SECTION 15(b) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**I.**

On August 21, 2020, the Securities and Exchange Commission (“Commission”) instituted public administrative proceedings pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Steven Pagartanis (“Respondent” or “Pagartanis”).

**II.**

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.2 below, and consents to the entry of this Order Making Findings and Imposing Remedial Sanctions Pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Order”), as set forth below.

**III.**

On the basis of this Order and Respondent’s Offer, the Commission finds that:

1. From September 2012 through March 2017, and from September 2017 through March 2018, Pagartanis was a registered representative associated with broker-dealers registered with the Commission. At various times between June 1989 and September 2012, Pagartanis was a registered representative associated with broker-dealers registered with the Commission. Pagartanis, 60 years old, is a resident of East Setauket, New York and is currently incarcerated at FCI Danbury in Danbury, CT.

2. On January 9, 2020, Pagartanis pled guilty to one count of conspiracy to commit mail and wire fraud in violation of Title 18 United States Code, Sections 1341, 1343, and 1349 before the United States District Court for the Eastern District of New York, in *United States v. Steven Pagartanis*, Crim. No. 18-cr-374 (E.D.N.Y.).

3. On January 14, 2020, a judgment in the criminal case was entered against Pagartanis. He was sentenced to a prison term of 170 months followed by 3 years of supervised release and ordered to make restitution in the amount of \$6,519,594.

4. The count of the criminal indictment to which Pagartanis pled guilty alleged, inter alia, that, between January 2000 and March 2018, Pagartanis knowingly and intentionally conspired to devise a scheme and artifice to defraud at least 17 individuals who collectively invested more than \$13 million with him, and that he caused commercial interstate carriers to deliver investors' deposits to him.

#### IV.

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

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

For the Commission, by its Secretary, pursuant to delegated authority.

Vanessa A. Countryman  
Secretary