UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 94413 / March 14, 2022

ADMINISTRATIVE PROCEEDING
File No. 3-20797

In the Matter of

JANINE ACOSTA,
Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934,
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”) against Janine Acosta (“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, Respondent admits the Commission’s jurisdiction over her and the subject matter of these proceedings, and the findings contained in paragraph III.2 below, and consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, 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 approximately January 2014 to July 2017, Respondent participated in the offer and sale of penny stocks to individual investors while associated with PowerTradersPress.com, Inc., Elite Stock Research, Inc., TradeMastersPro.com, Inc., and MyStreetResearch.com, Inc., all of which were operating boiler rooms and acted as unregistered broker-dealers. Respondent, 55, is a resident of West Babylon, New York.

2. On May 25, 2018, Respondent pled guilty to conspiracy to commit securities fraud in violation of Title 18, United States Code, Section 371, before the United States District Court for the Eastern District of New York, in United States v. Acosta, No. 2:18-cr-0259-JS. On July 13, 2021, a judgment in the criminal case was entered against Respondent. She was sentenced to three years of probation, ordered to forfeit $10,000, and further ordered to pay $15,039,015.92 in restitution jointly and severally with other defendants in a related criminal case.

3. In connection with that plea, Respondent admitted that she routinely deceived investors and potential investors by referring them to sales representatives of boiler rooms who were using fake names to persuade the investors to purchase securities. In addition, Respondent admitted that she (1) made material misrepresentations to broker-dealers to conceal the boiler rooms’ scheme to defraud investors; and (2) signed an application to open an account at a broker-dealer in which she represented that she was president of one of the boiler rooms.

IV.

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

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