

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 87162 / September 30, 2019

Admin. Proc. File Nos. 3-17874 and 3-17875

In the Matter of

VICTOR ALFAYA

NOTICE THAT INITIAL DECISION HAS BECOME FINAL

The time for filing a petition for review of the initial decision in this proceeding has expired. No such petition has been filed by Victor Alfaya and the Commission has not chosen to review the decision on its own initiative.

Accordingly, notice is hereby given, pursuant to Rule 360(d) of the Commission's Rules of Practice,¹ that the initial decision of the administrative law judge has become the final decision of the Commission with respect to Victor Alfaya.² The order contained in that decision is hereby declared effective. The initial decision ordered that, pursuant to Section 15(b) of the Securities Exchange Act of 1934, Victor Alfaya is barred from associating with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization and from participating in an offering of penny stock.

For the Commission, by the Office of the General Counsel, pursuant to delegated authority.

Vanessa A. Countryman
Secretary

¹ 17 C.F.R. § 201.360(d).

² *Talman Harris and Victor Alfaya*, Initial Decision Release No. 1381 (June 28, 2019), 2019 WL 2725327.