

UNITED STATES OF AMERICA  
before the  
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940  
Release No. 5257 / June 19, 2019

Admin. Proc. File No. 3-17699

In the Matter of

SHERVIN NEMAN and  
NEMAN FINANCIAL, INC.

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 Shervin Neman, Neman Financial, Inc., or the Division of Enforcement, 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,<sup>1</sup> that the initial decision of the administrative law judge has become the final decision of the Commission with respect to Shervin Neman and Neman Financial, Inc.<sup>2</sup> The order contained in that decision is hereby declared effective. The initial decision ordered that (a) pursuant to Section 203(f) of the Investment Advisers Act of 1940, Shervin Neman is barred from associating with any investment adviser, broker, dealer, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; and (b) the proceeding against Neman Financial, Inc., is dismissed.

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

Vanessa A. Countryman  
Acting Secretary

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<sup>1</sup> 17 C.F.R. § 201.360(d).

<sup>2</sup> *Shervin Neman and Neman Fin., Inc.*, Initial Decision Release No. 1369 (Mar. 18, 2019), 2019 WL 1253588.