

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 85161 / February 15, 2019

INVESTMENT ADVISERS ACT OF 1940
Release No. 5114 / February 15, 2019

ADMINISTRATIVE PROCEEDING
File No. 3-19002

In the Matter of

BRIAN HIRSCH,

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 Brian Hirsch (“Hirsch” or “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 him and the subject matter of these proceedings, and the findings contained in paragraphs III.3 and III.4 below, and consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities and 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. Hirsch, age 43, is a resident of Melville, New York. From September 2008 through December 2017, Hirsch was a registered representative associated with two firms that were both dually registered broker-dealers and investment advisers with offices in New York City. Hirsch held Series 7 and 63 securities licenses during this period.

2. On December 19, 2017, the Commission filed a civil action against Hirsch in the United States District Court for the District of New Jersey, Securities and Exchange Commission v. Brian Hirsch, et al., Civil Action Number 3:17-CV-13266 (MAS) (D.N.J.). The Commission's complaint alleges, inter alia, that Hirsch, while associated with the dually registered broker-dealers and investment advisers referenced above, violated Section 10(b) of the Exchange Act and Rule 10b-5 thereunder in connection with securities offering allocations.

3. On December 19, 2017, Hirsch pled guilty in a parallel criminal action pending in the United States District Court for the District of New Jersey, United States v. Brian Hirsch, Crim. No. 3:17-CR-541(MAS) (D.N.J.), to one count of violating 18 U.S.C. § 1952(a)(3) and 18 U.S.C. § 2.

4. On February 13, 2019, a final judgment was entered by consent against Hirsch permanently enjoining him from future violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Brian Hirsch, et al., Civil Action Number 3:17-CV-13266 (MAS) (D.N.J.).

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Hirsch'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 Hirsch 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 Hirsch 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, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) 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 (d) 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.

Brent J. Fields
Secretary