

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 93494 / November 1, 2021

ADMINISTRATIVE PROCEEDING
File No. 3-20641

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In the Matter of	:	ORDER INSTITUTING ADMINISTRATIVE
	:	PROCEEDINGS PURSUANT TO RULE
JAESON BIRNBAUM, Esq.,	:	102(e) OF THE COMMISSION'S RULES OF
	:	PRACTICE, MAKING FINDINGS, AND
Respondent.	:	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 against Jaeson Birnbaum (“Respondent” or “Birnbaum”) pursuant to Rule 102(e)(3)(i) of the Commission’s Rules of Practice.¹

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, and without admitting or denying the findings

¹ Rule 102(e)(3)(i) provides, in relevant part, that:

The Commission, with due regard to the public interest and without preliminary hearing, may, by order, . . . suspend from appearing or practicing before it any attorney . . . who has been by name (A) [p]ermanently enjoined by any court of competent jurisdiction, by reason of his or her misconduct in an action brought by the Commission, from violating or aiding and abetting the violation of any provision of the Federal securities laws or of the rules and regulations thereunder; or (B) [f]ound by any court of competent jurisdiction in an action brought by the Commission to which he or she is a party . . . to have violated (unless the violation was found not to have been willful) or aided and abetted the violation of any provision of the Federal securities laws or of the rules and regulations thereunder.

herein, except as to the Commission's jurisdiction over him and the subject matter of these proceedings, and the findings contained in Section III.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Rule 102(e) of the Commission's Rules of Practice, 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. Birnbaum, age 47, resides in Boca Raton, Florida. Birnbaum is a member of the New York State Bar. Birnbaum has never held any securities licenses and is not registered with the Commission in any capacity.

2. On September 28, 2021, the Commission filed a complaint against Birnbaum in SEC v. Birnbaum (Civil Action No. 21-8047 (JMF)) in the United States District Court for the Southern District of New York. On October 13, 2021, the court entered an order permanently enjoining Birnbaum by consent, from future violations of Sections 17(a) of the Securities Act of 1933, and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder.

3. The Commission's complaint alleged, among other things, that between 2017 and 2019, Birnbaum sold promissory notes of Cash4Cases, Inc. ("Cash4Cases"), a company he owned and controlled, to at least four different investors by means of knowingly false representations as to the existence and value of the collateral that purported to secure the investments and that those representations were material to the investors' decision to invest. The complaint further alleged that Birnbaum knowingly and falsely assured two of the investors that he would use their investments to fund Cash4Cases' business, but instead used their funds to pay off other investors and his personal obligations.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Rule 102(e)(3)(i) of the Commission's Rules of Practice, effective immediately, that:

Birnbaum is suspended from appearing or practicing before the Commission as an attorney.

By the Commission.

Vanessa A. Countryman
Secretary