

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 69165 / March 18, 2013**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-15247**

<p><b>In the Matter of</b></p> <p style="text-align:center"><b>BRUCE H. HAGLUND, ESQ.</b></p> <p><b>Respondent.</b></p>
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**ORDER INSTITUTING PUBLIC  
ADMINISTRATIVE PROCEEDINGS AND  
IMPOSING TEMPORARY SUSPENSION  
PURSUANT TO RULE 102(e)(3)(i) OF THE  
COMMISSION'S RULES OF PRACTICE**

**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 Bruce H. Haglund (“Respondent” or “Haglund”) pursuant to Rule 102(e)(3)(i)(A)<sup>1</sup> of the Commission’s Rules of Practice [17 C.F.R. 200.102(e)(3)(i)(A)].

**II.**

The Commission finds that:

1. On February 24, 2011, the Commission filed a complaint against Haglund and others in the United States District Court for the Central District of California, that alleged, among other things, that since at least April 2008, Francis E. Wilde (“Wilde”), through Matrix Holdings LLC (“Matrix”), orchestrated two fraudulent investment schemes. By falsely promising outsized returns, Wilde and Matrix raised more than \$11 million from investors through “prime bank” or “high-yield” investment programs. At Wilde’s direction, Haglund served as escrow attorney for a trust account used in one of the schemes, referred to as the Bank Guarantee Program. Between October 2009 and March 2010, Haglund accepted payments of over \$6.3 million from at least 24

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<sup>1</sup> 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, temporarily suspend from appearing or practicing before it any attorney . . . who has been by name: (A) permanently 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. . . .

investors into the trust account set up by him for this “program.” Per Wilde’s request, Haglund wired each investor’s money out of the trust account soon after it arrived. While investors believed their money would remain in escrow until a bank guarantee was issued or obtained, most lost their entire investment. Haglund received \$472,500 from investor funds as “legal fees.” Haglund knew that amounts representing a substantial portion of the investments flowing into the trust account were being used improperly. First, Haglund was aware that the \$472,500 he received purportedly as “legal fees,” bore no rational relationship to the value of services he was rendering (ministerial acts of setting up an account and wiring funds from it). Second, he wired almost all of the remaining investor funds to Wilde, other scheme promoters, and “consultants” and “advisors.” Third, Haglund admitted in his sworn testimony that he knowingly wired funds to old investors using new investor money in March 2010, a practice he conceded was typically called, in his words, “[a] Ponzi scheme.” And, Haglund made these transfers even after having received a subpoena from the Commission in connection with the investigation that led to this enforcement action.

2. In the complaint, the Commission charged Haglund with aiding and abetting violations of Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”) and Rule 10b-5 thereunder, by his participation in this fraudulent investment scheme. The lawsuit sought a permanent injunction, disgorgement of unlawful proceeds plus pre-judgment, a financial penalty, and an order prohibiting Haglund from acting as an officer or director of any public company. *Securities and Exchange Commission v. Francis E. Wilde, et al.*, Civil Action Number SA CV11-00315 (DOC) (AJWx).

3. On December 18, 2012, the District Court entered a final judgment against Haglund, which permanently enjoins him from violating, “directly or indirectly,” Section 10(b) of the Exchange Act and Rule 10b-5 thereunder.

### III.

Based upon the foregoing, the Commission finds that a court of competent jurisdiction has permanently enjoined Haglund, by reason of his misconduct in an action brought by the Commission, from violating provisions of the securities laws or of the rules and regulations thereunder. In view of this finding, the Commission deems it appropriate and in the public interest that Haglund be temporarily suspended from appearing or practicing before the Commission.

IT IS HEREBY ORDERED that Haglund be, and hereby is, temporarily suspended from appearing or practicing before the Commission. This Order will be effective upon service on the Respondent.

IT IS FURTHER ORDERED that Haglund may, within thirty days after service of this Order, file a petition with the Commission to lift the temporary suspension. If the Commission receives no petition within thirty days after service of the Order, the suspension will become permanent pursuant to Rule 102(e)(3)(ii).

If a petition is received within thirty days after service of this Order, the Commission will,

within thirty days after the filing of the petition, either lift the temporary suspension, or set the matter down for hearing at a time and place to be designated by the Commission, or both. If a hearing is ordered, following the hearing, the Commission may lift the suspension, censure the petitioner, or disqualify the petitioner from appearing or practicing before the Commission for a period of time, or permanently, pursuant to Rule 102(e)(3)(iii).

This Order shall be served upon Haglund personally or by certified mail at his last known address.

By the Commission.

Elizabeth M. Murphy  
Secretary