

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

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 3549 / February 6, 2013**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-15204**

In the Matter of

Arturo Allan Rodriguez Lopez  
a/k/a Arturo Rodriguez,

Respondent.

**ORDER INSTITUTING**  
**ADMINISTRATIVE PROCEEDINGS**  
**PURSUANT TO 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 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Arturo Allan Rodriguez Lopez a/k/a Arturo Rodriguez (“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, and without admitting or denying the findings 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 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. Respondent owns at least 25% of Juno Mother Earth Asset Management LLC ("Juno"), a registered investment adviser, and, along with Eugenio Verzili ("Verzili"), controls the day-to-day operations of Juno. Respondent has been the Chief Investment Officer of Juno since approximately 2006. Respondent, age 49, resides in Costa Rica.

2. On August 14, 2012, a final judgment was entered by consent against Respondent, permanently enjoining Respondent from violations of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934, and Rule 10b-5 thereunder, and Sections 203A, 206(1), 206(2), 206(4) and 207 of the Advisers Act, and Rules 206(4)-2 and 206(4)-8 thereunder, in the civil action entitled Securities and Exchange Commission v. Juno Mother Earth Asset Management, LLC, et al., Civil Action Number 11 Civ. 1778 (TPG), in the United States District Court for the Southern District of New York.

3. The Commission's Complaint alleged that Respondent, Verzili and Juno orchestrated a multi-faceted scheme to defraud a hedge fund under their control, as well as the investors in the fund, and failed to comply with their fiduciary obligations to the hedge fund, through: (a) misappropriating approximately \$1.8 million of assets from a Juno-advised hedge fund; (b) fraudulently concealing their misappropriation from the fund's independent directors; (c) inflating and misrepresenting Juno's assets under management by approximately \$40 million; (d) filing false Forms ADV with the Commission that, among other things, failed to disclose transactions between Juno and the hedge fund; (e) concealing Juno's precarious financial condition; and (f) misrepresenting the amount of capital certain Juno partners had invested in a Juno-advised fund.

### IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers Act that Respondent 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.

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.

Elizabeth M. Murphy  
Secretary