

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 94943 / May 19, 2022**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-20863**

**In the Matter of**

**Michael Staisil,**

**Respondent.**

**ORDER INSTITUTING ADMINISTRATIVE  
PROCEEDINGS PURSUANT TO SECTION  
15(b) OF THE SECURITIES EXCHANGE  
ACT OF 1934, MAKING FINDINGS, AND  
IMPOSING REMEDIAL SANCTIONS**

**I.**

The Securities and Exchange Commission (the “Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Sections 15(b)(6) of the Securities Exchange Act of 1934 (the “Exchange Act”) against Michael Staisil (“Staisil” 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, 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 paragraph III.3 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, 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. Staisil, 53 years old, is a resident of New York, New York. He is not registered with the Commission in any capacity. Staisil previously was associated with formerly registered broker-dealer Montgomery Securities in the mid-1990s.

2. The Commission filed a civil lawsuit against Staisil in the United States District Court for the District of Maryland (Docket No. 20-cv-2834) alleging violations of the Exchange Act and the Securities Act of 1933 (the "Securities Act") (the "District Court Litigation").

3. On May 9, 2022, a final judgment was entered against Staisil in the District Court Litigation permanently enjoining him from future violations of Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5]; Section 17(a) of the Securities Act [15 U.S.C. § 77q(a)]; and Section 15(a) of the Exchange Act [15 U.S.C. § 78o(a)].

4. The Commission's complaint against Staisil in the District Court Litigation alleged that, from early 2016 until September 2018, Staisil worked to recruit investors for Global Credit Recovery, LLC ("GCR"), an entity offering investments in purported portfolios of charged-off consumer debt. The complaint alleged that Staisil regularly made false statements to prospective investors about his own wealth, his own purported investments in GCR, and about the investments of others, including large institutional investors. The complaint also alleged that, in exchange for his efforts to recruit investors for GCR, Staisil received approximately \$400,000 from GCR and/or its principles.

### 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 15(b)(6) of the Exchange Act that Respondent Staisil 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 Staisil 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, compliance with the Commission's order and payment of any or all of the following: (a) any disgorgement or civil penalties ordered by a Court against the Respondent in any action brought by the Commission; (b) any disgorgement amounts ordered

against the Respondent for which the Commission waived payment; (c) any arbitration award related to the conduct that served as the basis for the Commission order; (d) 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 (e) 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.

Vanessa A. Countryman  
Secretary