

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 96804 /February 6, 2023**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-21252**

**In the Matter of**

**SATYAJEET “SUNNY”  
MITRA,**

**Respondent.**

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

**I.**

On December 7, 2022, the Securities and Exchange Commission (“Commission”) instituted public administrative proceedings pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Satyajeet “Sunny” Mitra (“Respondent”).

**II.**

In connection with 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 Section III, paragraph 2 below, and consents to the entry of this Order Making Findings and Imposing Remedial Sanctions Pursuant to Section 15(b) of the Securities and Exchange Act of 1934 (“Order”), as set forth below.

### III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. Between January 1, 2014 and December 21, 2016, Satyajeet "Sunny" Mitra ("Mitra") engaged in the fraudulent offer and sale of securities to retail investors and did so without registration to operate as a broker-dealer. At the time of the conduct, Mitra was a resident of Florida. Mitra, age 65, left Florida in August 2018 and currently resides in Athens, Georgia.

2. On February 6, 2020, the Florida Office of Financial Regulation ("OFR")<sup>1</sup> entered a final order by consent against Mitra (the "Florida Order") in administrative proceedings entitled *In re Satyajeet "Sunny" Mitra, Orlando First Guaranty, LLC*, Admin. Proc. Nos. 68124b-S and 68124c-S (Florida Off. of Fin. Regul.). The Florida Order permanently barred Mitra from submitting an application or notification for a license or registration with the OFR and ordered him to cease-and-desist from violating Florida's statutes concerning securities transactions.

3. According to the Florida Order, which adopted and incorporated in full the Stipulation and Consent Agreement that Mitra signed on December 17, 2019, Mitra violated the anti-fraud provisions of Florida's securities laws between 2014 and 2016 when he knowingly sold REIT securities to investors while not registered as a broker-dealer. Among other things, Mitra advertised in newspapers, obtained account documentation from investors, met with investors and made investment recommendations, and received transaction-based compensation. The Florida Order further found that Mitra engaged in fraud by failing to inform investors about the non-traded and illiquid nature of these REITs and falsely telling investors they could withdraw their principal in less than a year and sometimes after only four to six months, when in truth they had to hold the investment for *at least* a full year. Mitra also failed to disclose to investors who was the true registered representative and the broker-dealer for the REIT purchase transactions.

### IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Mitra 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 Mitra 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

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<sup>1</sup> The Florida Office of Financial Regulation is the state regulator responsible for administering and enforcing compliance with the Florida Securities and Investor Protection Act.

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