

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 58479 / September 8, 2008**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-13165**

**In the Matter of**

**DIGBY M. FERRERA (A/K/A  
CASPER WEISS),**

**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 (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Digby M. Ferrera (also known as Casper Weiss) (“Ferrera” 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 Section III.2 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. Assuming the alias Casper Weiss, Ferrera held himself out as a stock trader employed by unregistered broker-dealer Blue Square Management, Inc. (“Blue Square”) from approximately January 2001 to March 2004. During this period, Blue Square operated as a purported New York City-based venture capital firm in the business of selling securities and specializing in underwriting initial public offerings. Ferrera also held himself out as an employee of unregistered broker-dealer Westwood Holdings, Inc. (“Westwood”), another purported New York City-based venture capital firm, from approximately December 2003 to January 2005. Blue Square, Westwood and Ferrera were not registered in any capacity with the Commission, the National Association of Securities Dealers (“NASD,” now known as FINRA), or any other regulatory authority. Ferrera, 34 years old, resided in the State of New York prior to his current incarceration.

2. On October 18, 2006, Ferrera pled guilty to one count of conspiracy to commit mail fraud and securities fraud in violation of Title 18 of the United States Code Section 371 before the United States District Court for the District of Connecticut, in United States v. Digby M. Ferrera, Jr., Crim. Information No. 3:06-CR-80. On April 10, 2007, a judgment in the criminal case was entered against Ferrera, and on May 2, 2007, an amended judgment was entered against him. He was sentenced to a prison term of forty-two months followed by three years of supervised release and ordered to pay restitution in the amount of \$3,602,425.

3. The counts of the criminal information to which Ferrera pled guilty alleged, among other things, that:

a. Beginning in or about January 2001 and continuing until in or about March 2004, Ferrera and his co-defendants contacted potential investors across the country, represented that they worked for a New York City-based venture capital firm called Blue Square, and solicited investments in the securities of a purported ATM management company. In telephone conversations and subsequent documents sent to investors, they falsely and fraudulently represented that investors would make significant profits in the near future due to an expected

initial public offering (“IPO”) and/or buy-out of the company. In truth, the purported ATM management company was a fictitious entity with no actual operations, no profits, and no planned IPO or buy-out.

b. Ferrera and his co-defendants divided telephone solicitations between cold-callers, who made the initial unsolicited calls to potential investors in order to generate their interest in investing and purportedly “qualify” them as clients of Blue Square, and traders, who subsequently contacted these “qualified” individuals and made false and fraudulent representations to them in order to sell the bogus stock of the purported ATM management company and thereby obtain the individuals’ funds. Ferrera was both a “cold-caller” and a “trader.”

c. Ferrera and his co-defendants failed to invest the funds received as a result of their solicitations as represented, but instead diverted investors’ funds for their own personal use and benefit.

4. On May 10, 2007, Ferrera pled guilty to grand larceny in the second degree, in violation of New York State Penal Law Section 155.40, before the Supreme Court of the State of New York, New York County, in The People of the State of New York v. Digby Ferrera, Crim. Information No. 2181/2007. On June 26, 2007, a judgment in the state criminal case was entered against Ferrera. He was sentenced to a prison term of one to three years, to run concurrently with his federal sentence.

5. The People’s complaint alleged, among other things, that:

a. Beginning in December 2003, Ferrera and others participated in a scheme under the name of Westwood, which purported to sell legitimate stock opportunities to investors. Ferrera and others placed or supervised the placement of unsolicited telephone calls to numerous individuals throughout the United States. Ferrera and others then offered those individuals “investment opportunities,” primarily in a company called “ATM Express,” which was a fictitious company.

b. From December 2003 through January 2005, approximately 90 people sent approximately \$1.2 million to Westwood to purchase what they thought were legitimate stocks but which were actually stocks in fictitious companies or fake stocks in real companies.

#### IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act, Respondent Ferrera be, and hereby is barred from association with any broker or dealer.

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.

Florence E. Harmon  
Acting Secretary