

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 3368 / February 6, 2012

ADMINISTRATIVE PROCEEDING
File No. 3-14746

In the Matter of

CHRISTOPHER T. VULLIEZ,

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 Christopher T. Vulliez (“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, 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. Vulliez, age 38, resides in New York, New York. Vulliez is the President and Managing Member and controlling person of Amphor Advisors, LLC ("Amphor"), an unregistered investment adviser. Vulliez has never been registered with the Commission.

2. Amphor is a Delaware limited liability company located in New York, New York. Amphor is the managing member of Amphor Oncology LLC, as well as similar entities established to pool investments in private companies. Amphor is not registered with the Commission in any capacity.

3. On January 30, 2012, a final judgment was entered by consent against Vulliez, permanently enjoining him from future 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 206(1), 206(2) and 206(4) of the Advisers Act and Rule 206(4)-8 thereunder, in the civil action entitled Securities and Exchange Commission v. Christopher T. Vulliez, et al., Civil Action Number 11-CV-3458, in the United States District Court for the Southern District of New York.

4. The Commission's complaint alleged that Vulliez solicited investments from family and friends under false pretenses and misappropriated the funds for his own use between approximately July 2010 and December 2010. Vulliez primarily solicited family members and friends to invest in a biotech company developing a cancer drug through an investment vehicle managed by Amphor.

5. On December 7, 2011, Vulliez pled guilty to, inter alia, one count of Scheme to Defraud in the First Degree in violation of Penal Law §190.65(1)(b) and ten counts of Securities Fraud in violation of General Business Law §352-C(6), before the Supreme Court of the State of New York for the County of New York in The People of the State of New York v. Christopher T. Vulliez, Superior Court Information No. 5556/2011, Docket No. 2011NY087021. Pursuant to the plea agreement, Vulliez will receive a sentence of six months incarceration followed by five years of probation and be ordered to pay restitution in the amount of \$2,176,755.48.

6. The counts of the criminal information to which Vulliez pled guilty alleged, inter alia, that Vulliez intentionally engaged in fraud by means of materially false representations and statements with intent to deceive and defraud and thereby wrongfully obtained property from them.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 203(f) of the Advisers Act that Respondent Vulliez be, and hereby is:

barred from association with any investment adviser, broker, dealer, 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