

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 62279 / June 11, 2010**

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 3038 / June 11, 2010**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-13939**

**In the Matter of**

**RYAN NESTOR,**

**Respondent.**

**ORDER INSTITUTING  
ADMINISTRATIVE PROCEEDINGS  
PURSUANT TO SECTION 15(b) OF THE  
SECURITIES EXCHANGE ACT OF 1934  
AND 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 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Ryan Nestor (“Nestor” 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 Sections III.1 and 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 and 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. Nestor is a resident of Marblehead, Massachusetts and former registered representative of MML Investors Services, Inc. ("MML"), a broker-dealer and investment adviser registered with the Commission.

2. On March 30, 2009, Nestor pled guilty to two counts of Wire Fraud in violation of Title 18 of the United States Code, Section 1343 before the United States District Court for the District of Massachusetts, in United States v. Ryan Nestor, Criminal No. 09-10060-MLW. On August 6, 2009, the Court sentenced Nestor to 36 months imprisonment, imposed a \$7,500.00 fine and ordered \$750,721.77 in restitution. The judgment of conviction was entered against Nestor on September 8, 2009.

3. The Wire Fraud counts of the criminal Information to which Nestor pled guilty alleged, inter alia, that while acting as an investment adviser and a registered representative of a broker-dealer and investment adviser, Nestor knowingly and willingly devised and participated in a scheme to defraud two of MML's customers. For the first count of Wire Fraud, the Information alleges that on or about April 2, 2007, Nestor forged one customer's signature on an MML wire transfer authorization form and thereby initiated a wire transfer in the amount of \$170,000 from that customer's MML brokerage account to a bank account maintained in California by AOB Commerce, Inc. ("AOB"), a California-based company. This transfer was not authorized by the customer, nor was she aware this transfer had been made. For the second count of Wire Fraud, the Information alleges that on or about May 14, 2007 Nestor forged a second customer's signature to an MML wire transfer authorization form and thereby initiated a wire transfer in the amount of \$590,000 from the second customer's MML trust account to a bank account maintained by AOB. This transfer was also unauthorized, and the second customer was unaware the transfer had been made. By depositing those funds into AOB's account in California, Nestor engaged in monetary transactions affecting interstate commerce. On August 13, 2007, AOB was placed into receivership.<sup>1</sup>

### IV.

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

Accordingly, it is hereby ORDERED:

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<sup>1</sup> On July 12, 2007, the Commission filed an emergency civil injunctive action against AOB alleging that it had raised more than \$45 million from hundreds of investors nationwide through unregistered offerings and sales of promissory notes that purportedly guaranteed interest of up to 5.5% per month. On August 13, 2007 the United States District Court entered an order preliminarily enjoining AOB from violating the antifraud and securities registration provisions of the federal securities laws, freezing AOB's assets and appointing a receiver.

Pursuant to Section 15(b) of the Exchange Act and Section 203(f) of the Advisers Act, that Respondent Nestor be, and hereby is barred from association with any broker, dealer, or investment adviser;

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

Service List

Rule 141 of the Commission's Rules of Practice provides that the Secretary, or another duly authorized officer of the Commission, shall serve a copy of the Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940, Making Findings and Imposing Remedial Sanctions ("Order"), on the Respondent.

The attached Order has been sent to the following parties and other persons entitled to notice:

Honorable Brenda P. Murray  
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