

BEFORE THE
STATE OF WISCONSIN
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF SECURITIES

In the Matter of

CEASE AND DESIST ORDER
(CONSENT)

MICHAEL P. SIRIANNI

File No. S- 226064 (EX)

Respondent.

The Administrator of the State of Wisconsin, Department of Financial Institutions, Division of Securities ("the Division"), having authority to administer and provide for enforcement of the Wisconsin Uniform Securities Law, Wis. Stats. Chapter 551, ("WUSL"), and having determined that this action is necessary and appropriate in the public interest and for the protection of investors, hereby enters this Order directing Respondent to immediately Cease and Desist from violating the WUSL.

Based upon the consent of the Respondent and the evidence obtained by the Division's Bureau of Enforcement, there are grounds sufficient for the Administrator to make the following findings of fact and conclusions of law:

RESPONDENT

1. Michael P. Sirianni (CRD# 1047927) ("Sirianni") is an adult resident of the State of Wisconsin with a last known residential address of 2911 Malak Cir., Wausau, WI 54403.

FINDINGS OF FACT

2. From March 2003 until August 2005, Sirianni was a registered representative with Winebrenner Capital Partners, LLC.
3. In or about August 2005, the New York Stock Exchange (NYSE) issued charges against Sirianni for violations of NYSE rules, including failing to use due diligence, recommending unsuitable products for his customers, and misstatements of fact to both his employer and the NYSE.
4. Winebrenner Capital Partners, LLC terminated Sirianni's employment in or about August 2005, in part due to the enforcement action.
5. After his termination in or about August 2005, Sirianni has not been registered with any governmental or other authority to transact securities business in any capacity whatsoever, including as a broker-dealer or an investment advisor.
6. In or about June 2008, the NYSE Hearing Board issued a decision on the charges, finding that Sirianni violated NYSE rules as charged and ordering a censure and a 5-year bar.
7. In or about February 2009, the NYSE Board of Directors affirmed the Hearing Board's decision finding Sirianni guilty of the charges and imposing a censure and 5-year bar.

8. In or about January 2006, Sirianni entered into an agreement with a Wisconsin resident (hereafter "Investor") to conduct securities transactions on the Investor's behalf through an online brokerage account with Fidelity Investments ("Fidelity").
9. The Investor provided Sirianni with the Investor's user name and password to allow Sirianni to conduct trades in the account.
10. From approximately January 2006 until June 2012, Sirianni made stock and option trades in the Investor's Fidelity account, misidentifying himself to Fidelity as the Investor by using the Investor's personal log in information.
11. On occasion, Sirianni would execute trades over the telephone with Fidelity. On some of these telephone calls with Fidelity, Sirianni misrepresented himself to be the Investor.
12. The Investor also joined with Sirianni on some telephone calls with Fidelity to execute trades, including on occasions where Sirianni misrepresented to Fidelity that he was the Investor and the Investor misrepresented to Fidelity that he was actually Sirianni. Thus, the Investor was aware that Sirianni was misrepresenting himself as the Investor, the Investor assisted Sirianni in perpetrating that misrepresentation to Fidelity, and the Investor himself made misrepresentations to Fidelity about his own identity.
13. Sirianni did not disclose to the Investor material facts concerning the NYSE charges and the subsequent decision censuring Sirianni and suspending him from the NYSE for 5 years.

CONCLUSIONS OF LAW

14. Sirianni conducted business as a "broker-dealer" as that term is defined by Wis. Stat. § 551.102(4) because he engaged in the business of effecting transactions in securities for the account of another.
15. Sirianni violated Wis. Stat. § 551.401(1) by transacting business in this state as a broker-dealer without being registered with the Division as a broker-dealer and without an exemption from registration.
16. Sirianni violated Wis. Stat. § 551.501(2) by, in connection with the offer, sale or purchase of securities, making untrue statements of material facts and omitting to state material facts necessary in order to make the statements he made, in light of the circumstances in which they were made, not misleading, including by failing to disclose to the Investor the NYSE charges and order and by misrepresenting his identity to Fidelity.

Therefore, pursuant to Wis. Stat. § 551.604(1),

IT IS ORDERED THAT:

- a. RESPONDENT, his agents, servants, employees, and every entity and person directly or indirectly controlled or organized by or on his behalf, shall cease and desist from making or causing to be made to any person or entity in Wisconsin any further offers or sales of securities unless and until such securities qualify as covered securities or are registered under Wis. Stats. Ch. 551 or successor statute.

b. All exemptions from registration set forth at Wis. Stats. Ch. 551 or successor statute that might otherwise apply to any offer or sale of any security of or by RESPONDENT, his successors, affiliates, controlling persons, and every entity and person directly or indirectly controlled or organized by or on his behalf, are hereby revoked.

c. RESPONDENT, his successors, affiliates, controlling persons, officers, agents, servants, employees, and every entity and person directly or indirectly controlled or hereafter organized by or on his behalf, is prohibited from violating Wis. Stats. Ch. 551 or successor statute that might otherwise apply to any offer or sale of security of or by RESPONDENT.

d. RESPONDENT is prohibited from registering with the State of Wisconsin Division of Securities as a securities professional, including but not limited to investment adviser, investment adviser representative, broker-dealer agent, and agent for issuer.

This Order consented to by the Respondent prohibits Respondent from transacting securities business in the State of Wisconsin, effective upon the date issued, and shall have the same effect on Respondent as a permanent injunction entered by a circuit court pursuant to Wis. Stat. § 551.603(2)(a).

EXECUTED at Madison, Wisconsin, this 30th day of June, 2015.

(SEAL)



Patricia D. Struck
Administrator
Division of Securities