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

In the matter of,	SUMMARY ORDER TO CEASE AND DESIST
NAZFISH CAPITAL PARTNERS, LLC and EVERTON MATAMBANADZO,	DFI Case No. S-236512 (EX)
Respondents.	

I.

The Administrator of the State of Wisconsin, Department of Financial Institutions, Division of Securities ("Division"), having legal authority and jurisdiction to administer and enforce the Wisconsin Uniform Securities Law, Wis. Stats. Ch. 551 ("Ch. 551") and rules and orders promulgated thereunder, and having determined that this action is necessary and appropriate in the public interest and for the protection of investors, hereby enters this Order as follows:

II.

Division staff have presented evidence sufficient for the Administrator to make the following findings of fact and conclusions of law:

A. Findings of Fact

Respondents

1. Nazfish Capital Partners, LLC ("NCP") is a limited liability company organized under the laws of the State of California effective December 22, 2008, with a last known address of 65 Moore Road, Novato CA 94949. According to the California Secretary of State's website, NCP was suspended by the Franchise Tax Board.

2. Everton Matambanadzo ("Matambanadzo") (CRD #11049915) is an adult male residing at 844 Reichert Avenue, Apt. 13, Novato CA 94945. He is also affiliated with the address at 448 Ignacio Blvd., Apt. 262, Novato, CA 94949. At all times material, Matambanadzo was the managing member of NCP.

Conduct

3. CH and SH are a retired couple living in Antigo, WI. Matambanadzo is married to the daughter of CH and SH. Before retirement, CH was a truck driver and SH was a dental hygienist. They are conservative investors.

4. In 2009, Matambanadzo told CH and SH that he did investment trading for his clients at NCP. He offered to recommend investments and make trades on their behalf in their accounts at Fidelity Investments.

5. CH and SH agreed to pay Matambanadzo and NCP 20% commission for their investment services, which they were told was the standard fee for clients. They also agreed to allow Matambanadzo to make trades in their Fidelity accounts and provided Matambanadzo with their user names and passwords to access the accounts.

6. Matambanadzo proceeded to conduct trades on behalf of CH and SH in the Fidelity accounts, reporting to them that their account values had greatly increased.

7. In fact, CH and SH lost $389,000 as a result of Matambanadzo's investment advice and trade activity.

8. CH and SH paid Matambanadzo and NCP $7,850 in commissions.

9. Upon receiving notice of CH and SH's complaint, an investigator of the Division wrote to Matambanadzo and NCP requesting information about their transactions with CH and SH. Matambanadzo and NCP failed to provide the requested information.

10. In 2011, Matambanadzo and NCP were the subject of a Desist and Refrain Order by the State of California Department of Corporations for conducting business as an investment adviser and broker-dealer without proper certification and for making misrepresentations to investors.

11. In 2013, Matambanadzo pled guilty to one felony count of theft from a dependent adult based on conduct he engaged in as an alleged investment adviser and broker-dealer in the State of California. Charges involving eight other investors were dismissed on the condition that Matambanadzo paid restitution to all victims in the total amount of approximately $150,000.

12. Neither NCP nor Matambanadzo have ever been registered as a broker-dealer or agent to offer and sell securities in Wisconsin or any other state, nor have they ever been registered as an investment adviser or investor adviser representative in Wisconsin or any state, or with the U.S. Securities and Exchange Commission.

B. Conclusions of Law

Legal Authority and Jurisdiction

13. The Administrator has legal authority and jurisdiction over the conduct described above, pursuant to Wis. Stats. Ch. 551 and the rules and orders promulgated thereunder.

14. NCP and Matambanadzo were transacting business as a broker-dealer as defined under Wis. Stat. § 555.102(4).

15. Matambanadzo was acting as an agent of a broker-dealer as defined under Wis. Stat. § 555.102(2).

16. NCP and Matambanadzo were transacting business as an investment adviser as defined under Wis. Stat. § 555.102(15).

17. Matambanadzo was acting as an investment adviser representative as defined under Wis. Stat. § 555.102(16).

18. Matambanadzo transacted business as an agent of a broker-dealer and as an investment adviser representative as defined under Wis. Stat. §§ 551.102(2), 551.102(16) and DFI Sec. 1.02(5), Wis. Admin. Code.

Violations

19. By conducting trades on behalf of CH and SH in their Fidelity accounts, NCP and Matambanadzo violated Wis. Stat. § 551.401 by transacting business as an unregistered broker-dealer in Wisconsin.

20. By conducting trades on behalf of CH and SH in their Fidelity accounts, Matambanadzo violated Wis. Stat. § 551.402 by transacting business as an unregistered agent for NCP in Wisconsin.

21. By recommending investments to CH and SH with respect to their Fidelity accounts, NCP and Matambanadzo violated Wis. Stat. § 551.403 by transacting business as an unregistered investment adviser in Wisconsin.

22. By recommending investments to CH and SH with respect to their Fidelity accounts, Matambanadzo violated Wis. Stat. § 551.404 by transacting business as an unregistered investment adviser representative for NCP in Wisconsin.

III.

In view of the above findings of fact and conclusions of law, the Administrator deems it necessary and appropriate in the public interest and for the protection of investors, and pursuant to its legal authority and jurisdiction under Ch. 551, to wit Wis. Stat. § 551.604, to issue the following orders and notices:

A. Summary Orders issued pursuant to Wis. Stat. § 551.604(2)

(a) IT IS ORDERED that RESPONDENTS, their agents, servants, officers, employees, successors, affiliates, and every entity and person directly or indirectly controlled or organized by or on behalf of any RESPONDENT, 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 Ch. 551 or successor statute, pursuant to Wis. Stat. §§ 551.604(1)(a) and (2).

(b) IT IS FURTHER ORDERED that all exemptions from registration set forth at Ch. 551 or successor statute that might otherwise apply to any offer or sale of any security of or by any of the RESPONDENTS, their agents, servants, officers, employees, successors, affiliates, and every entity and person directly or indirectly controlled or organized by or on behalf of any RESPONDENT, are hereby revoked, pursuant to Wis. Stats. §§ 551.604(1)(b) and (2).

(c) IT IS FURTHER ORDERED that RESPONDENTS, their successors, affiliates, controlling persons, officers, agents, servants, employees and every entity and person directly or indirectly controlled or hereafter organized by or on behalf of any RESPONDENT, are prohibited from violating Wis. Stat. § 551.501 or successor statute.

(d) PLEASE TAKE NOTICE that the summary orders of the Administrator are effective as of the issuance of this order, pursuant to Wis. Stat. § 551.604(2).

B. Service of Order

(e) IT IS FURTHER ORDERED that this order shall be sent promptly by registered mail to each party named in the order at his or her last known address or to the party's attorney of record, or shall be personally served upon the party or the party's attorney of record, pursuant to Wis. Admin. Code § DFI-Sec. 8.06.

(f) PLEASE TAKE NOTICE that the date of the service of this order is the date it is placed in the mail. You are advised that any willful violation of an Order issued by the Division under Ch. 551 is a criminal offense punishable under the provisions of Wis. Stat. § 551.508.

C. Notice of Hearing Rights

(g) PLEASE TAKE NOTICE that you have the right to request a hearing. Every request for a hearing shall be in the form of a petition with the Division, pursuant to Wis. Admin. Code § DFI-Sec. 8.01. A petition for a hearing to review the order shall:

(1) Plainly admit or deny each specific allegation, finding or conclusion in the order and incorporated papers. However, if the petitioner lacks sufficient knowledge or information to permit an admission or denial, the petition shall so state, and that statement shall have the effect of a denial; and

(2) State all affirmative defenses. Affirmative defenses not raised in the request for hearing may be deemed waived.

(h) PLEASE TAKE FURTHER NOTICE that, within 15 days after receipt of a request in a record from you, the matter will be scheduled for a hearing or other public administrative proceedings, pursuant to Wis. Stats. §§ 551.604(2) and (3).

(i) PLEASE TAKE FURTHER NOTICE that if you do not request a hearing and none is ordered by the Administrator within 30 days after the date of service of this order, the findings of fact, conclusions of law, and summary orders, become final as by operation of law, pursuant to Wis. Stat. §551.604(2).

EXECUTED at Madison, Wisconsin, this 27th day of August, 2018.

Leslie M. Van Buskirk
Administrator

Division of Securities
State of Wisconsin
Department of Financial Institutions
4822 Madison Yards Way
North Tower, 4th Floor
Madison, Wisconsin 53705

State of Wisconsin

Department of Financial Institutions

Scott Walker, **Governor** | Jay Risch, **Secretary**

AFFIDAVIT OF SERVICE

STATE OF WISCONSIN)
) ss.
COUNTY OF DANE)

I, KATHERINE CLEMENTI, first being duly sworn, depose and state:

1. I am employed with the State of Wisconsin, Department of Financial Institutions, Division of Securities.

2. On the date of this Affidavit and in the course of regularly conducted activity, I have caused to be served by certified mail upon the Respondent Nazfish Capital Partners, LLC at its last known address of 65 Moore Road, Novato, CA 94949.

   i. Summary Order to Cease and Desist, DFI Case No. S-236512 (EX); and

   ii. A copy of this Affidavit of Service.

3. I have also caused to be served copies of those same documents upon the Administrator for the Division of Securities, pursuant to Wis. Stat. §§ 227.48, 551.611, and 891.46; and Wis. Admin. Code. §§ DFI-Sec 8.06 and 8.07.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Katherine Clementi

KATHERINE CLEMENTI

State of Wisconsin
Department of Financial Institutions
Division of Securities

Subscribed and sworn to before me

This 27th day of August, 2018.

Robin Jacobs (Notary Seal)

ROBIN S. JACOBS NOTARY PUBLIC STATE OF WISCONSIN

Notary Public, State of Wisconsin

My commission is permanent.

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