

Bond Case Briefs

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SEC Charges Municipal Advisor with Failing to Register with the Commission.

May 30, 2025 - The Securities and Exchange Commission today announced settled charges against Canada-based Agentis Capital Advisors General Partnership, fka Agentis Capital Advisors, for failing to register as a municipal advisor.

The SEC's order finds that from December 2020 through February 2023, Agentis provided consulting services to six private sector entities engaged in public-private partnerships (also referred to as "P3s") in the United States, in connection with six municipal securities issuances. A portion of those services included advice on the structure, timing, and terms of the issuances, which constituted municipal advisory services. Through these issuances, Agentis' clients raised over \$1.9 billion. Agentis was not registered as a municipal advisor when it provided these services.

The order finds that Agentis willfully violated the registration requirements of Section 15B(a)(1)(B) of the Securities Exchange Act of 1934. Without admitting or denying the order's findings, Agentis consented to a cease-and-desist order, a censure, and a civil penalty of \$100,000.

The investigation was conducted by Cori Whitten, Warren Greth, and Joseph Chimienti, and supervised by Ivonia Slade and Rebecca Olsen, all of the Enforcement Division's Public Finance Abuse Unit.

ADMINISTRATIVE PROCEEDING

File No. 3-22479