

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 67368 / July 9, 2012**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-14941**

**In the Matter of**

**Manuel M. Bello,**

**Respondent.**

**ORDER INSTITUTING**  
**ADMINISTRATIVE PROCEEDINGS**  
**PURSUANT TO SECTION 15(b) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934,**  
**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”) against Manuel M. Bello (“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 Section 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, 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. Bello is the President and Chief Executive Officer of Ayuda Funding Corporation, which wholly owns Ayuda Equity Funding, LLC ("Ayuda"), and is the owner of AmeriFund Capital Holdings, LLC ("AmeriFund"). During the relevant period, neither Ayuda nor AmeriFund was registered with the Commission in any capacity. From 1986 through 2000, Bello was a registered representative associated with broker-dealers registered with the Commission. Bello, age 46, is a resident of Kinnelon, New Jersey.

2. On July 6, 2012, a final judgment was entered by consent against Bello, permanently enjoining him from future violations of Section 5 of the Securities Act of 1933 ("Securities Act") and Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Manuel M. Bello, et al., Civil Action Number 2:12-CV-03794-JLL-MAH in the United States District Court for the District of New Jersey.

3. The Commission's Complaint alleged that Ayuda and AmeriFund, which are controlled by Bello, induced certain affiliates of issuers to transfer ownership of millions of shares of publicly traded stock as collateral for loans based on a false promise to return identical shares posted by borrowers as collateral upon repayments of the loans. The Complaint further alleged that Ayuda and AmeriFund, at Bello's direction, sold the pledged shares (in unregistered transactions for which no exemption applied) before or soon after funding the loans. The Complaint also alleged that Bello acted as an unregistered broker or dealer.

### IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act that Respondent Bello be, and hereby is:

barred from association with any broker, dealer, investment adviser, municipal securities dealer, or transfer agent; and

barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

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