

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 66154 / January 13, 2012

ADMINISTRATIVE PROCEEDING
File No. 3-14695

In the Matter of

SARANG AHUJA,

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 Sarang Ahuja (“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. Ahuja is a registered representative who was associated with broker-dealers registered with the Commission from 2002 until 2008.

2. On February 16, 2010, the Commission filed a complaint against Ahuja in the civil action entitled Securities and Exchange Commission v. Steven Scoppetuolo, et al., Civil Action Number 10-CV-20475, in the United States District Court for the Southern District of Florida. On December 2, 2011, the Court entered an order permanently enjoining Ahuja, by consent, from future violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder. The Court also imposed a civil penalty and disgorgement to be determined based upon the Commission's motion.

3. The Commission's complaint alleged, among other things, that Ahuja engaged in illegal insider trading in the securities of World Fuel Services Corporation ("World Fuel"). Ahuja received a tip from his client, Robert Tocci, and/or World Fuel employee, Steven Scoppetuolo, about World Fuel's worse-than-expected earnings in advance of World Fuel's May and August 2007 earnings announcements. Before the announcements, Ahuja purchased put options for himself, his family members, and his clients. After the announcements, Ahuja sold the put options for profits.

IV.

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

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

barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization.

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