

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 103668 / August 8, 2025

ADMINISTRATIVE PROCEEDING
File No. 3-22481

In the Matter of	:	
	:	EXTENSION ORDER
	:	
North East Asset Management	:	
Group, Inc. and Gregory A. Zandlo,	:	
	:	
Respondents.	:	

The Division of Enforcement (“Division”) has requested an extension of time until August 7, 2026, to submit a Proposed Plan of Distribution under Rule 1101(a) of the Commission’s Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1101(a).

On June 3, 2025, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings, Pursuant to Section 21C of the Securities Exchange Act of 1934 and Sections 203(e), 203(f) and 203(k) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (the “Order”)¹ against North East Asset Management Group, Inc. (“North East Asset Management”) and Gregory A. Zandlo (“Zandlo”) (collectively, the “Respondents”). In the Order, the Commission found that during the Relevant Period, North East Asset Management and Zandlo engaged in cherry-picking when they disproportionately allocated certain profitable trades to accounts for North East Asset

¹ Exchange Act Rel. No. 103173 (June 3, 2025).

Management, Zandlo, and individuals related to Zandlo, and allocated unprofitable trades to other North East Asset Management advisory clients.

The Commission ordered North East Asset Management to pay \$10,609.00 in disgorgement and \$2,260.36 in prejudgment interest, and ordered Zandlo to pay \$80,599.00 in disgorgement, \$17,172.47 in prejudgment interest, and a \$141,000.00 civil money penalty, for a collective total of \$251,640.83, to the Commission. The Commission also created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, so the disgorgement, prejudgment interest, and penalty collected can be distributed to harmed investors (the “Fair Fund”).

The Fair Fund consists of the \$251,640.83 collected from the Respondents. The Fair Fund has been deposited in a Commission-designated account at the U.S. Department of the Treasury, and any accrued interest will be added to the Fair Fund.

In its request for an extension of time, the Division states that additional time is needed to complete the fund administrator solicitation and appointment process, appoint a tax administrator, develop the distribution methodology, and prepare the proposed plan of distribution.

Accordingly, for good cause shown, IT IS HEREBY ORDERED that the Division’s request for an extension of time until August 7, 2026, to submit a Proposed Plan of Distribution is granted.

For the Commission, by the Division of Enforcement, pursuant to delegated authority.²

Vanessa A. Countryman
Secretary

² 17 C.F.R. § 200.30-4(a)(21)(i).