

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 53681 / April 19, 2006

ADMINISTRATIVE PROCEEDING
File No. 3-12210

In the Matter of

GLEN EUGENE MILLER

Respondent.

**ORDER MAKING FINDINGS AND
IMPOSING REMEDIAL SANCTIONS
PURSUANT TO SECTION 15(b) OF
THE SECURITIES EXCHANGE ACT
OF 1934**

I.

On February 17, 2006, the Securities and Exchange Commission (“Commission”) issued an Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 against Glen Eugene Miller (“Respondent” or “Miller”).

II.

Respondent has submitted an offer of Settlement (“Offer”) in this proceeding 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 paragraph III.2 below, which are admitted, Respondent consents to the entry of this Order Making Findings and Imposing Remedial Sanctions Pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Order”) as set forth below.

III.

On the basis of this Order and Respondent’s Offer, the Commission finds that:

1. Respondent, Glen Eugene Miller, age 51 is a resident of Tooele, Utah. From at least 1996 through October 1999, Miller operated LD&B Management, Inc. (“LD&B”) a Utah corporation located in Tooele, Utah. Miller became licensed as a registered representative with the National Association of Securities Dealers in March of 1986 and during the time of the conduct described in this matter was associated with two registered broker-dealers as a registered representative.

2. On July 8, 2005, a final judgment was entered against Miller, ordering him to pay a civil penalty of \$110,000 in the civil action entitled Securities and Exchange Commission v. Glen Eugene Miller, et al., Civil Action Number 2:99-CV-

0383, in the United States District Court for the District of Utah. Earlier, on September 16, 2003, a judgment was entered against Miller, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933 (“Securities Act”) and Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”) and Rule 10b-5 thereunder, in the same case. He was also ordered to pay disgorgement in the amount of \$7,561,786, together with prejudgment interest of \$1,881,100, for a total of \$9,442,886. On January 21, 2000, the Court appointed a receiver to marshal assets and distribute all funds attributable to the wrongful conduct.

3. The Commission’s complaint in the civil action discussed in Paragraph III.2. above, alleged that from at least 1996 through October 1999, Miller, through LD&B, obtained investments from over 190 investors by fraudulently offering and selling them promissory notes. The complaint further alleged that Miller falsely stated to investors that their funds would be invested in real estate, when in fact Miller used the vast majority of funds raised to pay returns to earlier investors, thereby operating a Ponzi scheme, and that Miller failed to disclose that he was misappropriating invested funds for his personal use and for the business expenses of LD&B and its employees.

IV.

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

Accordingly it is hereby ORDERED that pursuant to Section 15(b)(6) of the Exchange Act Respondent Miller is hereby barred from association with any broker or dealer.

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.

For the Commission, by its Secretary, pursuant to delegated authority.

Nancy M. Morris
Secretary