

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 58573 / September 18, 2008**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-13209**

**In the Matter of**

**Marc R. Jurman,**

**Respondent.**

**CORRECTED 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 Marc R. Jurman (“Jurman” or “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.3 and 5 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. Jurman, 33 years old, is a resident of Bay Shore, New York.
2. From May 2003 to February 2005, Jurman was a registered representative associated with Marlins Capital, LLC, a broker-dealer registered with the Commission. From February 2005 through January 2007, Jurman was a registered representative associated with Finance 500, Inc., a broker-dealer registered with the Commission.
3. On September 12, 2008, a final judgment was entered by consent against Jurman, permanently enjoining him from future violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Guttenberg, et al., Civil Action No. 07 CV 1774, in the United States District Court for the Southern District of New York.
4. The Commission's complaint alleged that from at least September 2004 through April 2005, Jurman engaged in illegal insider trading by using material, nonpublic information concerning upcoming corporate acquisition announcements involving investment banking clients of Morgan Stanley & Co., Inc. ("Morgan Stanley") to purchase securities in his personal brokerage account. The complaint further alleged that in 2005, Jurman tipped Robert Babcock material, nonpublic information concerning upcoming acquisition announcements involving Morgan Stanley investment banking clients, which Babcock traded on.
5. On March 2, 2007, Jurman pled guilty to one count of conspiracy to commit securities fraud, in violation of Title 15, United States Code, Sections 78j(b) & 78ff, and Title 17, Code of Federal Regulations, Sections 240.10b-5 and 240.10b5-2, and one count of securities fraud, in violation of Title 17, Code of Federal Regulations, Sections 240.10b-5, before the United States District Court for the Southern District of New York, in United States v. Marc Jurman, Crim. Information No. 1:07-CR-140 (TPG).
6. The counts of the criminal information to which Jurman pled guilty alleged, inter alia, that Jurman illegally conspired with others to trade on material, nonpublic information obtained from Morgan Stanley concerning upcoming corporate acquisitions, and that Jurman illegally traded on material, nonpublic information obtained from Morgan Stanley concerning upcoming corporate acquisitions in his personal accounts.

### IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Jurman be, and hereby is 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.

By the Commission.

Florence E. Harmon  
Acting Secretary