

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 53498 / March 16, 2006

ADMINISTRATIVE PROCEEDING
File No. 3-12132

In the Matter of

ROBERT BREED,

Respondent.

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

I.

On December 22, 2005, the Securities and Exchange Commission (“Commission”) instituted public administrative proceedings, pursuant to Section 15(b)(6) of the Securities Exchange Act of 1934 (“Exchange Act”) against Robert Breed (“Breed” or “Respondent”).

II.

Respondent has submitted an Offer of Settlement (the “Offer”) that 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 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. Robert Breed, age 37, is a resident of Boca Raton, Florida. From 1992 through 1996, Breed was employed as a registered representative at several broker-dealers, including Alexander Wescott & Co., Inc.

2. On September 18, 2004, in the civil action entitled Securities and Exchange Commission v. Robert Breed, et al., Civil Action Number 01 CV 7798, in the United States District Court for the Southern District of New York, a final judgment was entered against Breed

permanently enjoining him from future violations of Sections 7(c), 10(b), and 14(e) of the Exchange Act, Rules 10b-5 and 14e-3 thereunder, and Regulation T.

3. The Commission's complaint alleged that Robert Breed and his tippees traded upon inside information in advance of public announcements concerning the securities of seven publicly traded companies. Breed and his tippees collectively traded in the seven securities and realized total profits of approximately \$200,000. At the time of his and his tippees' trading, Breed was a registered representative.

IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Breed 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.

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

Nancy M. Morris
Secretary