

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Rel. No. 2717 / March 6, 2008

Admin. Proc. File No. 3-12834

In the Matter of

C.R. WILLIAMS, INC., AND
CHARLES RUSSELL WILLIAMS II

NOTICE THAT INITIAL DECISION HAS BECOME FINAL

The time for filing a petition for review of the initial decision in this proceeding has expired. No such petition has been filed by C.R. Williams, Inc., and Charles Russell Williams II, and the Commission has not chosen to review the decision as to them on its own initiative.

Accordingly, notice is hereby given, pursuant to Rule 360(d) of the Commission's Rules of Practice, 1/ that the initial decision of the administrative law judge 2/ has become the final decision of the Commission with respect to C.R. Williams, Inc., and Charles Russell Williams II. The orders contained in that decision are hereby declared effective. The orders required C.R. Williams, Inc., and Charles Russell Williams to cease and desist from committing or causing any violations or any future violations of Section 203A and 204 of the Investment Advisers Act of 1940 and Advisers Act Rules 203A-1(b)(2), 204-1(a)(1), 204-2(a)(1), 204-2(a)(2), and 204-2(a)(6); revoked the investment adviser registration of C.R. Williams, Inc.; barred Charles Russell Williams from association with an investment adviser; and further ordered a civil money penalty in the amount of \$10,000 to be paid jointly and severally by C.R. Williams, Inc., and Charles Russell Williams.

Payment of the civil penalty shall be made within 30 days of this notice by certified check, United States Postal money order, bank cashier's check, or bank money order, payable to the U.S. Securities and Exchange Commission. The payment, and a cover letter identifying

1/ 17 C.F.R. § 201.360(d).

2/ C.R. Williams, Inc. and Charles Russell Williams II, Initial Decision Rel. No. 342 (January 18, 2008), ___ SEC Docket ___.

Respondents and the proceeding designation, shall be delivered to the Comptroller, Securities and Exchange Commission, Operations Center, 6432 General Green Way, Stop 0-3, Alexandria, Virginia 22312. A copy of the cover letter and instrument of payment shall be sent to the Commission's Division of Enforcement, directed to the attention of counsel of record.

For the Commission by the Office of the General Counsel, pursuant to delegated authority.

Nancy M. Morris
Secretary