

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 59195 / January 5, 2009**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-13323**

**In the Matter of**

**Robert L. Flickinger II,**

**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 Robert L. Flickinger II (“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 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. Flickinger, 39, is a resident of Pompano Beach, Florida and was owner, president, and principal of Mercer Capital Securities, LLC (“Mercer Capital Securities”), a broker-dealer registered with the Commission from April 2004 until October 2004.

2. Flickinger also was the president and majority shareholder of Mercer Capital, Inc. (“Mercer Capital”), a Delaware company and former commodities broker-dealer based in Boca Raton, Florida and Portland, Oregon, which, with Flickinger, offered and sold its own securities from September 2004 until November 2006. Flickinger additionally was a director of Mercer Capital Management, a Florida corporation and unregistered securities broker-dealer that under Flickinger’s direction offered and sold the securities of two Wyoming limited partnerships, Tri-State I and Tri-State II, from December 2005 until November 2006.

3. On December 3, 2008, the United States District Court for the Southern District of Florida entered a final judgment by consent against Flickinger in the civil action entitled Securities and Exchange Commission v. Mercer Capital, Inc., et al., Case No. 06-81080-CIV-JOHNSON, permanently enjoining him from violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 (“Securities Act”) and Section 10(b) and Rule 10b-5 of the Exchange Act, ordering him to pay disgorgement and a civil penalty pursuant to Section 20(d) of the Securities Act and Section 21(d) of the Exchange Act, and barring him from participating in an offering of penny stock as defined by Exchange Act Rule 3a51-1 or serving as an officer or director of a public company.

4. The Commission’s complaint alleged that in connection with the unregistered offer and sale of the securities of the Tri-State entities and Mercer Capital Flickinger made material misrepresentations and omissions in statements to investors concerning, among other things, the business relationships and prior investment performance of the Tri-State entities and the source of purported returns paid to investors. During Flickinger’s conduct alleged in the Commission’s complaint, from at least September 2004 through October 2004, Flickinger was associated with Mercer Capital Securities.

#### IV.

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

Accordingly, it is hereby ORDERED:

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

Elizabeth M. Murphy  
Secretary