

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 2481 / February 7, 2006

ADMINISTRATIVE PROCEEDING
File No. 3-12174

In the Matter of

JACK ANTHONY HUGGINS,

Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 203(f) OF THE
INVESTMENT ADVISERS ACT OF 1940,
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 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Jack Anthony Huggins (“Huggins” 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.B below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 203(f) of the Investment Advisers Act of 1940, 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:

A. At all relevant times, Huggins was the President of Atlantic Portfolio Analytics and Management, Inc. ("APAM"), an investment adviser that was registered with the Commission from 1985 through April 2000. Huggins is a resident of Orlando, Florida.

B. On December 3, 2004, Huggins pled guilty to misdemeanor criminal possession of stolen property in the fifth degree in violation of New York Penal Law Section 165.40 before the Supreme Court of the State of New York, in New York v. Huggins, Crim. Information No. 2004 NY 088895. On December 3, 2004, Huggins was sentenced to three years probation and fined \$50,000.00.

C. According to Huggins' plea agreement, on or about December 17, 1997, Huggins criminally possessed stolen property belonging to the Evergreen Trust, a Bahamian trust, that he obtained through a Bahamian company owned and controlled by Huggins and others called Mataeka Ltd. ("Mataeka").

D. The Evergreen Trust was created to maintain the investment assets of Evergreen Security Ltd. ("Evergreen"), a British Virgin Islands company that marketed five-year certificates of deposit to U.S. citizens. The Evergreen Trust received investment management services from APAM through another entity owned by Huggins and others called International Portfolio Analytics Ltd. ("IPA"), a Bahamian corporation that managed funds for off-shore clients. IPA was affiliated with APAM through their common ownership. Mataeka executed a \$6.5 million loan agreement from the Evergreen Trust on December 11, 1997. The criminal charges to which Huggins pled guilty stemmed from this loan agreement.

IV.

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

Accordingly, it is hereby ORDERED that:

A. Pursuant to Section 203(f) of the Advisers Act, that Respondent Huggins be, and hereby is, barred from association with any investment adviser.

B. 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: (1) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (2) any arbitration award related to the conduct that served as the basis for the Commission order; (3) 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 (4) 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.

Nancy M. Morris
Secretary