

U.S. SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C.

INVESTMENT ADVISERS ACT OF 1940  
RELEASE NO. 2447/November 25, 2005

Administrative Proceeding File No. 3-12109

*In the Matter of Joseph A. Feron, Jr.*

**SECURITIES AND EXCHANGE COMMISSION INSTITUTES  
ADMINISTRATIVE PROCEEDINGS BASED ON ENTRY OF PERMANENT  
INJUNCTION AGAINST JOSEPH A. FERONA, JR.**

The Securities and Exchange Commission instituted public administrative proceedings pursuant to Section 203(f) of the Investment Advisers Act of 1940 against Joseph A. Feron, Jr. (Feron), formerly of Castle Rock, Colorado.

In the Order Instituting Proceedings (Order), the Division of Enforcement alleges that Feron was permanently enjoined by default from future violations of the securities laws. The Division of Enforcement further alleges that Feron was an associated person of an unregistered investment adviser, Castle Rock Trading Company.

A hearing will be scheduled before an administrative law judge to determine whether the allegations contained in the Order are true, to provide Feron an opportunity to dispute these allegations, and to determine what remedial sanctions, if any, are appropriate in the public interest. The Order requires the administrative law judge to issue an initial decision no later than 210 days from the date of service of the Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice.