

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 57043 / December 27, 2007

INVESTMENT ADVISERS ACT OF 1940
Release No. 2687 / December 27, 2007

ADMINISTRATIVE PROCEEDING
File No. 3-12912

In the Matter of

ROBERT RAY WHITE SAMPLES,

Respondent.

**ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934
AND 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 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Robert Ray White Samples (“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.2 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 and 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:

1. Samples owns and operates Pot O' Gold Financial Services, LLC ("POG"). At different times from 1996 through 2003, and then from April 2004 through October 26, 2006, Samples was a registered representative associated with broker-dealers registered with the Commission. Since October 26, 2006, Samples has not, and is not registered as, or associated with, a broker-dealer. Additionally, although Samples is not and has never been registered as an investment adviser with the Commission or any state, he acted as an unregistered investment adviser by making all investment decisions for two POG funds that he controlled. Samples holds Series 6 and 63 licenses. Samples, 47 years old, is a resident of Parker, Colorado.

2. On October 11, 2007, an order was entered by consent against Samples preliminarily enjoining him from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act, Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder, and Sections 206(1) and 206(2) of the Advisers Act, freezing his assets, and ordering an accounting in the civil action entitled Securities and Exchange Commission v. Robert Ray White Samples, et al., Civil Action No. 07-cv-02081 LTB-CBS, in the United States District Court for the District of Colorado ("Civil Action"). On December 11, 2007, an order was entered by consent against Samples permanently enjoining him from future violations of the same provisions of the federal securities laws in the Civil Action.

3. The Commission's complaint alleged, among other things, that from at least September 2002 through September 2007, Samples, operating through POG, used material misrepresentations to raise over \$1.2 million from 34 investors, including seniors, in two pooled investment schemes. The complaint alleged that Samples' representations to investors regarding the use of their funds were false and he misappropriated a large portion of the funds he received to pay for personal expenses such as a new home, two timeshare condominiums, automobiles, and personal credit cards. The complaint also alleged that Samples sent false account statements indicating that investors' funds were fully invested and earning returns. Further, the complaint alleged that Samples sold unregistered securities and acted as an unregistered investment adviser.

IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act and Section 203(f) of the Advisers Act, that Respondent Samples be, and hereby is barred from association with any broker, dealer, or investment adviser;

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