

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 53209 / February 2, 2006

ADMINISTRATIVE PROCEEDING
File No. 3-12167

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In the Matter of James Y.	:	ORDER INSTITUTING
Lin,	:	ADMINISTRATIVE
	:	PROCEEDINGS PURSUANT
	:	TO SECTION 15(b) OF THE
Respondent.	:	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 James Y. Lin (“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, 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. Lin, age 46, resides in Rancho Palos Verdes, California. Lin was the Vice President of Correspondent Services at NCC from at least May 2002 and held that position until late 2004. Lin holds Series 4, 7, and 24 securities licenses, and has no disciplinary history.

2. On January 25, 2006, a final judgment was entered by consent against Lin, permanently enjoining him from future violations of Section 10(b) of the Exchange Act

and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. JB Oxford Holdings, Inc., et al., Case Number CV 04-7084 PA (VBKx), in the United States District Court for the Central District of California. Lin was also ordered to pay a civil penalty in the amount of \$35,000 and disgorgement of \$1.00.

3. The Commission's complaint alleged that Lin, along with his co-defendants, engaged in a scheme to facilitate late trading and deceptive market timing in mutual funds on behalf of NCC's institutional customers. From June 2002 through September 2003, NCC executed thousands of late trades in hundreds of mutual funds. Moreover, the complaint alleges that Lin directly participated in deceiving various mutual funds about NCC's facilitation of fraudulent market timing trades on behalf of its customers.

IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Lin be, and hereby is barred from association with any broker or dealer, with the right to reapply for association after three years to the appropriate self-regulatory organization, or if there is none, to the Commission.

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.

Nancy M. Morris
Secretary