

INVESTMENT ADVISERS ACT OF 1940
Rel. No. 1556 / February 29, 1996

Admin. Proc. File No. 3-8755

In the Matter of

GARY A. SMITH
2635 Glenbrook Court
Ann Arbor, Michigan

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NOTICE THAT INITIAL DECISION HAS BECOME FINAL

The time for filing a petition for review of the initial decision in this proceeding has expired. No such petition has been filed, and the Commission has not chosen to review the decision on its own initiative.

Accordingly, notice is hereby given, pursuant to Rule 17(f) of the Commission's Rules of Practice, that the initial decision of the administrative law judge */ has become the final decision of the Commission. The order contained in that decision barring Gary A. Smith from association with any investment adviser is hereby declared effective.

For the Commission by the Office of General Counsel,
pursuant to delegated authority.

Jonathan G. Katz
Secretary

*/ Gary A. Smith, Initial Decision Release No. 84 (January 4, 1996), __ SEC Docket __.