

UNITED STATES OF AMERICA
BEFORE THE
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 51490 / April 6, 2005

ADMINISTRATIVE PROCEEDING
File No. 3-11558

In the Matter of

Performance Specialist Group LLC,

Respondent.

**ORDER MODIFYING PRIOR
ORDER, EXTENDING PERIOD OF
TIME GRANTED TO HEFFLER,
RADETICH & SAIITA L.L.P. TO
SUBMIT PLAN IDENTIFYING
INJURED CUSTOMERS**

I.

FACTS

1. On July 26, 2004, the Securities and Exchange Commission (“Commission”) issued an Order Instituting Administrative and Cease-and-Desist Proceedings, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order Pursuant to Sections 15(b)(4) and 21C of the Securities Exchange Act of 1934 (“July 26 Order”) against Performance Specialist Group LLC (“PSG”). The July 26 Order directed PSG, among other things, to pay disgorgement in the amount of \$1,491,171 and a civil penalty in the amount of \$680,761.

2. The July 26 Order further directs that the civil penalty shall be added to a Fair Fund to be distributed pursuant to a distribution plan drawn up by an administrator to be chosen by the staff of the Commission and the New York Stock Exchange (“NYSE”). In accordance with the provisions of the July 26 Order, on August 9, 2004, PSG made payments totaling \$2,171,932 to the Commission.

3. On October 13, 2004, the Commission issued an Order Supplementing Prior Order, Creating a Fair Fund, Appointing Heffler, Radetich & Saitta L.L.P. as Fund Administrator, and Directing the Transfer of Funds (“October 13 Order”). Among other things, the October 13 Order directed Heffler, Radetich & Saitta L.L.P. (“Heffler Radetich”) to, within 120 days of the entry of the October 13 Order, “draw up a Plan, for approval by the Commission, to identify the customers who were injured as a result of PSG’s trading violations as determined

in the July 26 Order by the Commission staff and the NYSE.” Due to the volume of work involved, Heffler Radetich has requested an extension of 180 days to draw up the Plan.

II.

In view of the foregoing, it is ORDERED that:

1. Within 180 days following the expiration of the 120-day period stated in Section II.7 of the October 13 Order, Heffler Radetich shall draw up a Plan, for approval by the Commission, identifying customers who were injured as a result of PSG’s trading violations as determined in the July 26 Order by the Commission staff and the NYSE.

2. The staff of the Division of Enforcement may extend, for good cause shown, the 180-day extension provided for herein by a period not to exceed 45 days if it determines that Heffler Radetich requires such additional time to identify customers who were injured as a result of PSG’s trading violations as determined in the July 26 Order.

By the Commission.

Jonathan G. Katz
Secretary