

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 59765 / April 14, 2009

Administrative Proceeding
File No. 3-13443

IN THE MATTER OF GLB TRADING, INC. AND ROBERT A. LECHMAN

The United States Securities and Exchange Commission (Commission) announced the issuance of an Order Instituting Administrative and Cease-And-Desist Proceedings Pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934 (Order) against GLB Trading, Inc., a broker-dealer registered with the Commission, and Robert A. Lechman, GLB Trading's owner and former president, CEO, and chief compliance officer (collectively, Respondents).

The Division of Enforcement (Division) alleges in the Order that from 2006 to March 2008, Respondents knowingly and substantially assisted Tuco Trading, LLC, a firm that provided day-trading capability to its customers and that was run by a registered representative of GLB Trading. The Division also alleges that through Tuco's accounts at GLB Trading, Tuco effected its customers' securities transactions and received commissions on such trading but that it was not registered with the Commission as a broker-dealer. The Division additionally alleges that Respondents knew of Tuco's activities and provided it with substantial assistance by allowing Tuco to operate through GLB Trading; helping Tuco solicit new customers; structuring Tuco's operations; and loaning funds so that Tuco could meet day-trading calls. The Division further alleges that as a result of the conduct described above, Respondents willfully aided and abetted and caused Tuco's violations of Section 15(a) of the Securities Exchange Act of 1934 (Exchange Act).

A hearing will be scheduled before an Administrative Law Judge to determine whether the allegations contained in the Order are true, what, if any, remedial action is appropriate and in the public interest, and whether Respondents should be ordered to cease and desist from committing or causing future violations of Section 15(a) of the Exchange Act. The Order requires the Administrative Law Judge to issue an initial decision no later than 300 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice.