

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT of 1940
Release No. 2891 / June 10, 2009

ADMINISTRATIVE PROCEEDING
File No. 3-13408

In the Matter of

Raymond Thomas,

Respondent

ORDER PURSUANT TO SECTION 203(f)
OF THE INVESTMENT ADVISERS ACT
OF 1940 MAKING FINDINGS AND
IMPOSING REMEDIAL SANCTIONS

I.

The Securities and Exchange Commission (“Commission”) has previously deemed it appropriate and in the public interest that public administrative proceedings be instituted pursuant to Sections 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Raymond Thomas (“Respondent”).

II.

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.4 below, which are admitted, Respondent consents to the entry of this Order Pursuant to 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. Respondent Raymond Thomas (“Thomas”) is the president and owner of Strictly Stocks Investment Company, Inc. (“Strictly Stocks”). As President of Strictly Stocks, Thomas controls Strictly Stocks and provides investment advice to Strictly Stocks’ investors.

2. On October 22, 2008, the Commission filed a Complaint in the United States District Court for the Northern District of Ohio (“Court”), captioned Securities and Exchange Commission v. Raymond Thomas and Strictly Stocks Investment Co., Inc., Civil Case No. 1:08-cv-02503.

3. The Commission’s complaint alleged that from 1997 through 2006, while acting as unregistered investment advisers, Thomas and his company Strictly Stocks raised at least \$620,000 from at least 26 investors through the fraudulent offer and sale of investment contracts and promissory notes. The complaint went on to allege that Thomas and Strictly Stocks told investors that their funds would be invested in stocks and options. Instead, the complaint alleged that Thomas misappropriated funds and, among other things, used funds to support his own private business ventures, including a limousine company and a title company, and for his own personal use. In addition, the complaint further alleged that Thomas acted as an investment adviser to investors. The complaint alleged that Thomas reviewed the assets of some investors and offered suggestions on how those assets should be managed. The complaint also alleged that he provided those investors with a written financial plan, which set forth how each investor’s money should be allocated towards investments, expenses and savings. The complaint alleged that Respondent’s conduct violated Section 17(a) of the Securities Act of 1933 (“Securities Act”), Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”), Rule 10b-5 promulgated thereunder, and Sections 206(1) and 206(2) of the Advisers Act.

4. On February 23, 2009, the Court granted the Commission’s Motion for Final Judgment Order of Permanent Injunction and Other Relief by Default and entered a final judgment order, which, inter alia, permanently enjoined Thomas from violations of Section 17(a) of the Securities Act, Section 10(b) of the Exchange Act, Rule 10b-5 promulgated thereunder, and Sections 206(1) and 206(2) of the Advisers Act.

IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 203(f) of the Advisers Act, Respondent Thomas be, and hereby is, barred from association with any 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.

Elizabeth M. Murphy
Secretary