

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 66991 / May 15, 2012**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-14880**

**In the Matter of**

**JOHN JANTZEN,**

**Respondent.**

**ORDER INSTITUTING ADMINISTRATIVE  
PROCEEDINGS PURSUANT TO SECTION  
15(b) OF THE SECURITIES EXCHANGE  
ACT OF 1934 AND NOTICE OF HEARING**

**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 John Jantzen (“Respondent” or “Jantzen”).

**II.**

After an investigation, the Division of Enforcement alleges that:

**A. RESPONDENT**

1. From January 1991 through February 2012, Respondent was a registered representative with Primerica Financial Services Investments, Inc., an investment adviser registered with the Commission. For a portion of the time in which he engaged in the conduct underlying the complaint described below, Respondent held the following FINRA licenses: Investment Company Products/Variable Contracts Limited Representative (Series 6), Investment Company Products/Variable Contracts Limited Principal (Series 26), and Uniform Securities Agent State Law (Series 63).

**B. ENTRY OF THE INJUNCTION**

2. On March 29, 2012, a final judgment was entered against Respondent, permanently enjoining him from future violations of Sections 10(b) and 14(e) of the Exchange Act and Rules 10b-5 and 14e-3 thereunder, in the civil action entitled *Securities and Exchange Commission v. John Jantzen, et al.*, Civil Action Number 1:10-cv-740-JRN, in the United States District Court for the Western District of Texas, Austin Division.

3. The Commission's complaint alleged that Jantzen engaged in illegal insider trading in the securities of Perot Systems Corp. ("Perot Systems") in the days surrounding the September 21, 2009 public announcement that Dell Inc. ("Dell") would acquire Perot Systems through a tender offer transaction. Specifically, the complaint alleged that Jantzen's wife became aware of the pending transaction in the course of her duties as a Dell employee, and in breach of her duty to keep the information confidential, tipped Jantzen. The complaint alleged that on September 18, 2009, the last trading day before the public announcement of the tender offer, Jantzen purchased 500 shares of Perot Systems common stock and 24 Perot Systems call option contracts in the couples' joint brokerage account while in possession of material, nonpublic information related to the acquisition. The complaint alleged that following the public announcement, Perot Systems' stock price immediately increased, closing at \$29.56, up \$11.65 (approximately 65%) from the prior trading day's close of \$17.91. The complaint further alleged that immediately following the public announcement and resulting increase in the price of Perot System shares, Jantzen liquidated his entire position in Perot Systems stock and call options, realizing net trading profits of \$26,813.58.

**III.**

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate in the public interest that public administrative proceedings be instituted to determine:

- A. Whether the allegations set forth in Section II hereof are true and, in connection therewith, to afford Respondent an opportunity to establish any defenses to such allegations; and
- B. What, if any, remedial action is appropriate in the public interest against Respondent pursuant to Section 15(b) of the Exchange Act.

**IV.**

IT IS ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed, and before an Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice, 17 C.F.R. § 201.110.

IT IS FURTHER ORDERED that Respondent shall file an Answer to the allegations contained in this Order within twenty (20) days after service of this Order, as provided by Rule 220 of the Commission's Rules of Practice, 17 C.F.R. § 201.220.

If Respondent fails to file the directed answer, or fails to appear at a hearing after being duly notified, the Respondent may be deemed in default and the proceedings may be determined against him upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f) and 201.310.

This Order shall be served forthwith upon Respondent personally or by certified mail.

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 210 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice.

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not "rule making" within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

For the Commission, by its Secretary, pursuant to delegated authority.

Elizabeth M. Murphy  
Secretary