

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 59767 / April 14, 2009**

**ACCOUNTING AND AUDITING ENFORCEMENT**  
**Release No. 2963 / April 14, 2009**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-13445**

**In the Matter of**  
**Stratum Holdings, Inc.,**  
**Respondent.**

**ORDER INSTITUTING CEASE-AND-  
DESIST PROCEEDINGS PURSUANT TO  
SECTION 21C OF THE SECURITIES  
EXCHANGE ACT OF 1934, MAKING  
FINDINGS, AND IMPOSING A CEASE-  
AND-DESIST ORDER**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate that cease-and-desist proceedings be, and hereby are, instituted pursuant to Section 21C of the Securities Exchange Act of 1934 (“Exchange Act”), against Stratum Holdings, Inc. (“Stratum” or “Respondent”).

**II.**

In anticipation of the institution of these proceedings, 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 it and the subject matter of these proceedings, which are admitted, Respondent consents to the entry of this Order Instituting Cease-and-Desist Proceedings Pursuant to Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing a Cease-and-Desist Order (“Order”), as set forth below.

### **III.**

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. Stratum is a Nevada corporation located in Houston, Texas. Stratum has two wholly-owned subsidiaries: CYMRI, LLC ("CYMRI") and Decca Consulting Ltd. ("Decca"). CYMRI owns working interests in roughly 70 operated and non-operated wells in South Texas and South Louisiana. Decca provides consulting services to the Canadian energy market. The company's common stock (symbol "STTH") is quoted on the OTC Bulletin Board and the Pink Sheets operated by Pink OTC Markets Inc.

2. Stratum failed to comply with Items 307 and 308T of Regulation S-B in its 10-KSB report filed on April 8, 2008 for the fiscal year ended December 31, 2007, as a result of which the Respondent violated Exchange Act Section 13(a) and Rules 13a-1 and 13a-15 of the Exchange Act thereunder.

### **IV.**

In view of the foregoing, the Commission deems it appropriate to impose the sanctions agreed to in Respondent Stratum's Offer.

Accordingly, it is hereby ORDERED that:

Pursuant to Section 21C of the Exchange Act, Respondent Stratum cease and desist from committing or causing any violations and any future violations of Section 13(a) of the Exchange Act and Rules 13a-1 and 13a-15 thereunder.

By the Commission.

Elizabeth M. Murphy  
Secretary