

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 53611 / April 6, 2006

ADMINISTRATIVE PROCEEDINGS
File No. 3-12255

On April 6, 2006, the Commission entered an Order Instituting Public Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 against Marion D. Sherrill (Sherrill). The Division of Enforcement alleges, among other things, that on March 31, 2006, Sherrill pleaded guilty to one count of Obstruction of Justice, in violation of Title 18 United States Code, Section 1512 (c) (2). The Indictment charged, among other things, that Sherrill impeded an official investigation by the staff of the Commission by making false statements to the Commission's staff, while he was a registered representative of a broker-dealer.

A hearing will be scheduled before an administrative law judge to determine whether the allegations contained in the Order are true, and to provide Sherrill an opportunity to dispute the allegations and to determine what remedial sanctions, if any, are appropriate and in the public interest.

The Order requires the Administrative Law Judge to issue an initial decision no later than 210 days from the date of service of the Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice.