

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 57310 / February 12, 2008

Administrative Proceeding  
File Nos. 3-12749, 3-12750 and 3-12751

<p>In the Matter of</p> <p>COMMONWEALTH EQUITY SERVICES, LLP d/b/a COMMONWEALTH FINANCIAL NETWORK,</p> <p>Respondent.</p>	
<p>In the Matter of</p> <p>DETWILER, MITCHELL, FENTON &amp; GRAVES, INC.,</p> <p>Respondent.</p>	<p>ORDER APPROVING DISTRIBUTION PLAN</p>
<p>In the Matter of</p> <p>JAMES X. MCCARTY,</p> <p>Respondent.</p>	

On December 18, 2007, the Commission published a Notice of Proposed Distribution Plan and Opportunity for Comment ("Notice") in connection with this proceeding pursuant to Rule 1103 of the Securities and Exchange Commission's ("Commission") Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1103. See Exchange Act Rel. No. 56981 (Dec. 18, 2007). The Notice advised interested parties that they could obtain a copy of the proposed distribution plan ("Distribution Plan") of monies placed into a Fair Fund authorized by the Commission, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, by printing a copy from the Commission's public website or submitting a written request to Michele T. Perillo in the Commission's Boston Regional Office. The Notice also advised that all persons desiring to comment on the Distribution Plan could submit their views to the Commission, in writing, no later than January 17, 2008. The Commission received no comments on the Distribution Plan.

On September 6, 2007, the Commission issued an order against each Respondent instituting settled administrative proceedings and authorizing the establishment of a Fair Fund for the disgorgement and penalties paid by the Respondents for distribution to eligible investors. *See Commonwealth Equities, LLP d/b/a Commonwealth Financial Network, Exchange Act Rel. No. 56362* (Sept. 6, 2007); *Detwiler, Mitchell, Fenton & Graves, Inc., Exchange Act Rel. No. 56363* (Sept. 6, 2007); *James X. McCarty, Exchange Act Rel. No. 56364* (Sept. 6, 2007).

The Commission finds that the Distribution Plan provides for an appropriate distribution of the settlement amount paid by Respondents pursuant to the orders referenced above. The Distribution Plan provides for the appointment of Philip C. Koski, an Assistant Regional Director in the Commission's Boston Regional Office, as the Fund Administrator.

Accordingly, IT IS HEREBY ORDERED, pursuant to Rule 1104 of the Commission's Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1104, that the Distribution Plan is approved.

IT IS FURTHER ORDERED, pursuant to Rule 1105 of the Commission's Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1105, that Philip C. Koski is appointed as the Fund Administrator in accordance with the terms of the Distribution Plan and that, in accordance with Rule 1105(c), 17 C.F.R. § 201.1105(c), no bond is required since the Fund Administrator is a Commission employee.

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

Nancy M. Morris  
Secretary