

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 61964 / April 23, 2010**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-13747**

**In the Matter of**

**LEO R. DRIVING HAWK, SR.,**

**Respondent.**

**ORDER MAKING FINDINGS AND  
IMPOSING REMEDIAL SANCTIONS  
PURSUANT TO SECTION 15(b) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**I.**

On January 14, 2010, the Securities and Exchange Commission (“Commission”) instituted public administrative proceedings pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Leo R. Driving Hawk, Sr. (“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.2 below, which are admitted, Respondent consents to the entry of this Order Making Findings and Imposing Remedial Sanctions Pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Order”), as set forth below.

**III.**

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

1. Respondent, 44 years old, is a resident of Gilbert, Arizona. From at least November 2001 through at least April 2002, he served as vice president of an Arizona-based company called U.S. Reservation Bank & Trust (“USRBT”), which purported to be a bank.

During this period, Respondent acted as an unregistered broker in transactions involving securities issued by USRBT.

2. On February 21, 2007, a judgment was entered against Respondent, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933 and Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 promulgated thereunder in *Securities and Exchange Commission v. U.S. Reservation Bank & Trust, et al.*, Civil Action No. 02-0581 PHX (EHC) in the United States District Court for the District of Arizona, Phoenix Division.

3. The Commission's complaint alleged that, from at least November 2001 through at least April 2002, Respondent, along with multiple other defendants including USRBT, engaged in a fraudulent USRBT securities offering that defrauded investors of approximately \$78 million.

#### IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanction agreed to in Respondent Driving Hawk's Offer.

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act that Respondent Driving Hawk be, and hereby is, barred from association with any broker or dealer;

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

The attached Order has been sent to the following parties and other persons entitled to notice:

Honorable Brenda P. Murray  
Chief Administrative Law Judge  
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