

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 62753 / August 20, 2010**

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 3071 / August 20, 2010**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-14014**

<b>In the Matter of</b>	:	<b>ORDER INSTITUTING ADMINISTRATIVE</b>
	:	<b>PROCEEDINGS PURSUANT TO</b>
<b>William H. Center,</b>	:	<b>SECTION 15(b) OF THE SECURITIES</b>
	:	<b>EXCHANGE ACT OF 1934 AND SECTION</b>
<b>Respondent.</b>	:	<b>203(f) OF THE INVESTMENT ADVISERS</b>
	:	<b>ACT OF 1940, MAKING FINDINGS, AND</b>
	:	<b>IMPOSING REMEDIAL SANCTIONS</b>
	:	

**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”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against William H. Center (“Center” 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 him and the subject matter of these proceedings, and the findings contained in Section III.3. below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

### III.

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

1. Trade-LLC is a Florida limited liability company with a principal place of business in Palm Beach Gardens, Florida. From May 2007 to July 2009, Trade-LLC operated as an unregistered investment adviser and as an unregistered broker-dealer.

2. Center, age 64, resides in Richmond, Virginia. From May 2007 through July 2009, he was associated with Trade-LLC as an unregistered investment adviser and an unregistered broker-dealer, and was a managing member. Center has never been registered with the Commission.

3. On August 13, 2010, a judgment was entered by consent against Center, enjoining him from violating Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder and Sections 206(1) and 206(2) of the Advisers Act, in the civil action entitled Securities and Exchange Commission v. Trade-LLC, et al., Civil Action No. 10-CV-80737-HURLEY, in the United States District Court for the Southern District of Florida.

4. The Commission's complaint alleged that, from May 2007 to July 2009, Center and others, through Trade-LLC, raised \$28 million from clients and informed them that they were generating profits on their behalf by using the funds to trade securities and some futures. The complaint alleged further that in fact, Trade-LLC incurred trading losses, operated as a Ponzi scheme by using the funds they received from their clients to pay them fictitious profits, and millions of dollars of client funds were misappropriated to pay salaries, expenses, and to fund other business ventures.

### IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act and Section 203(f) of the Advisers Act that, Respondent William H. Center be, and hereby is, barred from association with any broker, dealer, or investment adviser.

Any reapplication for association by 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 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

Service List

Rule 141 of the Commission's Rules of Practice provides that the Secretary, or another duly authorized officer of the Commission, shall serve a copy of the Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940, Making Findings and Imposing Remedial Sanctions (the "Order") on the Respondent and his legal agent.

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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