

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
May 29, 2009

ADMINISTRATIVE PROCEEDING
File No. 3-13496

In the Matter of

GREGG THOMAS RENNIE,

Respondent.

**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
AND NOTICE OF HEARING**

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 Gregg Thomas Rennie (“Respondent” or “Rennie”).

II.

After an investigation, the Division of Enforcement alleges that:

A. RESPONDENT

1. From early 2007 to January 2009, Respondent was a registered representative with broker-dealer Ameritas Investment Corp., an investment adviser registered with the Commission. Respondent, 42 years old, is a resident of Quincy, Massachusetts.

B. ENTRY OF THE INJUNCTION

2. On May 18, 2009, a final judgment was entered by default against Rennie, permanently enjoining him from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 (“Securities Act”), Section 10(b) 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. Gregg Thomas Rennie, Civil Action Number 09-CV-10107 –DPW, in the United States District Court for the District of Massachusetts. The judgment enjoins Rennie from future violations of the securities laws and orders him to pay disgorgement and prejudgment interest in the amount of \$3,709,030, representing profits gained as a result of the conduct alleged in the Complaint, and a penalty of \$500,000.

3. The Commission’s complaint alleged that, from early 2007 through early 2009, Rennie made misrepresentations to several of his clients about investing their money in risk-free “federal housing certificates” that paid up to 12% per year, tax free, and were offered by a real estate investment company based in Boston. In fact, however, the complaint alleges that the investments were completely fictitious and that Rennie had no relationship with the real estate investment company whose name he used. In connection with the sale of the federal housing certificates, Rennie misappropriated investor funds, falsely stated to investors that their funds were invested, sent out false account statements indicating that investors funds were fully invested and earning positive returns, and otherwise engaged in a variety of conduct that operated as a fraud and deceit on investors. The complaint also alleged that Rennie sold unregistered securities.

III.

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate in the public interest that public administrative proceedings be instituted to determine:

A. Whether the allegations set forth in Section II are true and, in connection therewith, to afford Respondent an opportunity to establish any defenses to such allegations;

B. What, if any, remedial action is appropriate in the public interest against Respondent pursuant to Section 15(b) of the Exchange Act; and

C. What, if any, remedial action is appropriate in the public interest against Respondent pursuant to Section 203(f) of the Advisers Act.

IV.

IT IS ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed, and before an

Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice, 17 C.F.R. § 201.110.

IT IS FURTHER ORDERED that Respondent shall file an Answer to the allegations contained in this Order within twenty (20) days after service of this Order, as provided by Rule 220 of the Commission's Rules of Practice, 17 C.F.R. § 201.220.

If Respondent fails to file the directed answer, or fails to appear at a hearing after being duly notified, the Respondent may be deemed in default and the proceedings may be determined against him upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f) and 201.310.

This Order shall be served forthwith upon Respondent personally or by certified mail.

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 210 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice.

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not "rule making" within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

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

Elizabeth M. Murphy
Secretary