

U.S. SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 2555 / September 26, 2006

CORRECTED

ADMINISTRATIVE PROCEEDING
File No. 3-12433

In the Matter of Conrad P. Seghers

The United States Securities and Exchange Commission (Commission) announced the issuance of an Order Instituting Administrative Proceedings Pursuant to Section 203(f) of the Investment Advisers Act of 1940 and Notice of Hearing against Conrad P. Seghers. The Division of Enforcement alleges that on September 14, 2006, respondent was permanently enjoined from future violations of the antifraud provisions of the federal securities laws in SEC v. Conrad P. Seghers, Civil Action No. 3:04-CV-1320-K (N.D. Texas).

In these proceedings, instituted pursuant to Section 203(f) of the Investment Advisers Act, a hearing will be scheduled before an Administrative Law Judge. At that hearing, the judge will hear evidence from the Division and Seghers to determine whether the allegations contained in the Order are true. The judge will then determine what, if any, remedial action is appropriate in the public interest against Seghers pursuant to Section 203(f) of the Advisers Act.

The Commission has ordered that the administrative law judge issue an initial decision within 210 days from the service of the order instituting proceedings.