

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
RELEASE No. 52594 / October 12, 2005

ADMINISTRATIVE PROCEEDING
File No. 3-12082

In the Matter of

MICHAEL EISEMANN

Respondent.

**ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934,
MAKING FINDINGS, AND IMPOSING
REMEDIAL SANCTIONS AS TO
MICHAEL EISEMANN**

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”) against Michael Eisemann (“Eisemann”).

II.

In anticipation of the institution of these proceedings, Eisemann 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, Eisemann consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

Based on this Order and Eisemann’s Offer, the Commission finds that:

1. Eisemann, age 46, resides in Brentwood, New York. Eisemann was Vice President of Investor Relations for Herman's World of Sports, Inc. ("Herman's Sports") until April 2003, and he was terminated effective March 31, 2004. From 1988 through November 2000, Eisemann was a registered representative associated with several broker-dealers, including GKN Securities Corp., Hanover Sterling & Company Ltd., Nationwide Securities Corporation, Morgan Grant Capital Corp., and Joseph Dillon & Co., Inc. Eisemann held Series 7, Series 62, and Series 63 licenses.
2. On September 20, 2005, a final judgment was entered by consent against Eisemann, which, inter alia: (a) permanently enjoined Eisemann from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 ("Securities Act") and Sections 10(b) and 15(a) of the Exchange Act, and Rule 10b-5 thereunder; (b) enjoined Eisemann from participating in any offering of penny stock; and (c) ordered Eisemann to disgorge \$84,424.10, representing \$76,200 in ill-gotten gains derived from his fraudulent conduct plus pre-judgment interest of \$8,224.10, and pay a civil penalty in the amount of \$40,000 in the civil action entitled SEC v. Herman's World of Sports, Inc., 05 Civ. 438, in the United States District Court for the Eastern District of New York.
3. The Commission's complaint alleged that, from at least February 2001 to March 2003, Eisemann induced investors to buy unregistered shares of stock issued by Herman's Sports, through a series of false or misleading statements including, inter alia, that Herman's Sports would be imminently conducting an initial public offering, with the assistance of investment banks, at prices well above the price offered in the Herman's Sports private placement. The complaint also alleged that Eisemann distributed private placement memorandum to investors even though he knew, or was reckless in not knowing, that the materials contained material misstatements and omissions, and Eisemann was not registered as, or affiliated with, a broker-dealer during the time he sold shares of Herman's Sports.

IV.

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

Accordingly, it is hereby ORDERED:

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

Any reapplication for association by Eisemann 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 Eisemann, 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.

By the Commission.

Jonathan G. Katz
Secretary