

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
September 13, 2007

ADMINISTRATIVE PROCEEDING
File No. 3-12797

In the Matter of

RICHARD E. SELLERS, CPA,

and

LESTER REX ANDERSEN, CPA

Respondents.

**ORDER INSTITUTING
ADMINISTRATIVE AND CEASE-
AND-DESIST PROCEEDINGS
PURSUANT TO SECTIONS 4C and
21C OF THE SECURITIES
EXCHANGE ACT OF 1934 AND
RULE 102(e) OF THE
COMMISSION'S RULES OF
PRACTICE, AND NOTICE OF
HEARING**

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate that public administrative and cease-and-desist proceedings be, and hereby are, instituted pursuant to Sections 4C¹ and 21C of the Securities Exchange Act of 1934 (“Exchange Act”) and Rules 102(e)(1)(i) and (iii) of the Commission’s Rules of Practice² against Richard E. Sellers (“Sellers”) and Lester Rex Andersen (“Andersen”) (collectively, “Respondents”).

¹ Section 4C provides, in relevant part, that:

The Commission may censure any person, or deny, temporarily or permanently, to any person the privilege of appearing or practicing before the Commission in any way, if that person is found . . . (1) not to possess the requisite qualifications to represent others . . . or (3) to have willfully violated, or willfully aided and abetted the violation of, any provision of the securities laws or the rules and regulations thereunder.

² Rules 102(e)(1)(i) and (iii) provide, in pertinent part, that:

The Commission may censure any person or deny, temporarily or permanently, the privilege of appearing or practicing before it in any way to any person who is found . . . (i) not to possess the requisite qualifications to represent others; . . . or (iii) to have willfully violated, or willfully aided and abetted the violation of any provision of the Federal securities laws or the rules and regulations thereunder.

