

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

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 2607 / May 25, 2007**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-12645**

**In the Matter of**

**Albert E. Parish, Jr.**

**Respondent.**

**ORDER INSTITUTING**  
**ADMINISTRATIVE PROCEEDINGS**  
**PURSUANT TO SECTION 203(f) OF THE**  
**INVESTMENT ADVISERS ACT OF 1940,**  
**MAKING FINDINGS, AND IMPOSING**  
**REMEDIAL SANCTIONS**

**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 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Albert E. Parish, Jr. (“Parish” or “Respondent”).

**II.**

In anticipation of the institution of these proceedings, Respondent Parish 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, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to 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. Parish served as vice-president and part owner of a registered investment adviser in Mt. Pleasant, South Carolina until March 28, 2007. Since approximately 1986, Parish

has been operating various investment funds that he described as “informal pools of money” through which investors could invest in, respectively, commodities and securities futures products (the Futures Pool), bonds (the Hedged Income Pool), stocks (the Stock Pool), and hard assets such as expensive watches, jewelry and fine art (Hard Asset Pool). Parish, 49 years old, is a resident of Summerville, South Carolina.

2. On May 4, 2007, a permanent injunction was entered by consent against Parish, enjoining him from future violations of Section 17(a) of the Securities Act of 1933, 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. Albert E. Parish, et al., Civil Action Number 2:07-CV-919-DCN, in the United States District Court for the District of South Carolina.

3. The Commission’s complaint alleged that, in connection with the sale of interests in the investment funds previously described, Parish misused and 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 returns, and otherwise engaged in a variety of conduct which operated as a fraud and deceit on investors.

#### IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section Section 203(f) of the Advisers Act, that Respondent Parish be, and hereby is barred from association with any investment adviser. Any reapplication for association by the 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 the 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.

By the Commission.

Nancy M. Morris  
Secretary