

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 61355 / January 14, 2010

ADMINISTRATIVE PROCEEDING
File No. 3-13747

In the Matter of

LEO R. DRIVING HAWK, SR.,

Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934
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”) against Leo R. Driving Hawk, Sr. (“Respondent”).

II.

After an investigation, the Division of Enforcement alleges that:

A. RESPONDENT

1. Respondent, 44 years old, is a resident of Gilbert, Arizona. From at least November 2001 through at least April 2002, he served as vice president of an Arizona-based company called U.S. Reservation Bank & Trust (“USRBT”), which purported to be a bank. During this period, Respondent acted as an unregistered broker in transactions involving securities issued by USRBT.

B. CIVIL INJUNCTION

2. On February 21, 2007, a judgment was entered against Respondent, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933 and Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 promulgated thereunder in *Securities and Exchange Commission v. U.S. Reservation Bank & Trust, et al.*, Civil Action No. 02-0581 PHX (EHC) in the United States District Court for the District of Arizona, Phoenix Division.

3. The Commission's complaint alleged that, from at least November 2001 through at least April 2002, Respondent, along with multiple other defendants including USRBT, engaged in a fraudulent USRBT securities offering that defrauded investors of approximately \$78 million.

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 the opportunity to establish any defenses to such allegations; and

B. what, if any, remedial action against Respondent is appropriate in the public interest, pursuant to Section 15(b) of the Exchange 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 file an answer to the allegations contained in this Order within twenty (20) days after service upon him of the 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, he 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 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 prosecutorial function 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