

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 64936 / July 20, 2011**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-14478**

**In the Matter of**  
  
**THOMAS F. PIERSON,**  
  
**Respondent.**

**ORDER INSTITUTING**  
**ADMINISTRATIVE PROCEEDINGS**  
**PURSUANT TO RULE 102(e) OF THE**  
**COMMISSION’S RULES OF PRACTICE,**  
**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 against Thomas F. Pierson (“Respondent” or “Pierson”) pursuant to Rule 102(e)(3)(i) of the Commission’s Rules of Practice.<sup>1</sup>

**II.**

In anticipation of the institution of these proceedings, Respondent 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 Rule 102(e)

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<sup>1</sup> Rule 102(e)(3)(i) provides, in relevant part, that:

The Commission, with due regard to the public interest and without preliminary hearing, may, by order, . . . suspend from appearing or practicing before it any attorney . . . who has been by name . . . permanently enjoined by any court of competent jurisdiction, by reason of his or her misconduct in an action brought by the Commission, from violating or aiding and abetting the violation of any provision of the Federal securities laws or of the rules and regulations thereunder.

of the Commission's Rules of Practice, 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:

1. Thomas F. Pierson, age 62, is an attorney licensed to practice in Colorado.
2. On May 17, 2011, a judgment was entered by consent against Respondent, permanently enjoining him from future violations of Section 5 of the Securities Act of 1933, as amended (the "Securities Act"), Section 17(a) of the Securities Act, Section 10(b) of the Securities Exchange Act of 1934, as amended, and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Greenstone Holdings, Inc., et al., 10 civ. 1302 (MGC), in the United States District Court for the Southern District of New York. The judgment also (a) bars Pierson permanently from participating in an offering of penny stock, including engaging in activities with a broker, dealer, or issuer for purposes of issuing, trading, or inducing or attempting to induce the purchase or sale of any penny stock; and (b) requires Pierson to pay disgorgement, prejudgment interest thereon, and a civil money penalty in amounts to be determined by the Court.
3. The Commission's complaint alleges that (a) from late 2005 to early 2007, Respondent authored, signed, and obtained multiple opinion letters that falsely concluded that Greenstone Holdings, Inc., formerly known as Auto Centrix, Inc. ("Greenstone"), could issue shares of stock to certain entities and individuals (including Respondent), in compliance with Section 5 of the Securities Act, without the need to register the offering; (b) these false opinion letters were predicated upon a number of false statements contained therein; and (c) Respondent further agreed with Greenstone and other defendants to use a portion of the shares that he (and entities he controlled) received to pay for certain services on Greenstone's behalf.

### IV.

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

Accordingly, it is hereby ORDERED, effective immediately, that Respondent is suspended from appearing or practicing before the Commission as an attorney.

By the Commission.

Elizabeth M. Murphy  
Secretary