

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 3276 / September 9, 2011

ADMINISTRATIVE PROCEEDING
File No. 3-14399

In the Matter of

GREGORY A. SEIB,

Respondent.

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

I.

On May 20, 2011, the Securities and Exchange Commission (“Commission”) instituted proceedings pursuant to Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Gregory A. Seib (“Seib” or “Respondent”).

II.

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 findings contained in Section III. 2. below, which are admitted, Respondent consents to the entry of this Order Making Findings And Imposing Remedial Sanctions Pursuant To Section 203(f) Of The Investment Advisers Act of 1940, as set forth below.

III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. Seib, age 40, resides in Atlanta, Georgia. From 1998 until at least September 2007, Seib was a managing director of a hedge fund adviser that was not registered with the Commission.

2. On May 2, 2011, a final judgment was entered by consent against Seib, permanently enjoining him from future violations of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Gregory A. Seib, Civil Action Number 1:11-CV-0626, in the United States District Court for the Northern District of Georgia.

3. The Commission's complaint alleged that between April 27, 2007 and July 13, 2007, Seib purchased call options and shares of stock in NASDAQ-listed Cambridge Display Technology, Inc. ("Cambridge") for his personal account after misappropriating confidential information about a pending merger of the company from his employer, who served as an outside director of Cambridge. The complaint also alleged that the merger was publicly announced on July 31, 2007. The complaint further alleges that as a result of Seib's purchases of Cambridge stock, he generated profits of \$71,654.14.

IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 203(f) of the Advisers Act, that Respondent Seib be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization with the right to apply for reentry after five years to the appropriate self-regulatory organization, or if there is none, to the Commission.

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.

Elizabeth M. Murphy
Secretary