## UNITED STATES OF AMERICA before the SECURITIES AND EXCHANGE COMMISSION

SECURI	TIES EXCHANGE ACT OF 1	1934
Rel. No.	66504 / March 1, 2012	

Admin. Proc. File No. 3-14509

In the Matter of

JAMES FRANKFURTH

## NOTICE THAT INITIAL DECISION HAS BECOME FINAL

The time for filing a petition for review of the initial decision in this proceeding has expired. No such petition has been filed by James Frankfurth. The Commission has not chosen to review the decision on its own initiative.

Accordingly, notice is hereby given, pursuant to Rule 360(d) of the Commission's Rules of Practice, 1/2 that the initial decision of the administrative law judge 2/2 has become the final decision of the Commission with respect to James Frankfurth. The order contained in that decision is hereby declared effective. The initial decision ordered that, pursuant to Section 15(b) of the Securities Exchange Act of 1934, James Frankfurth is barred from association with any broker, dealer, investment adviser, municipal securities dealer, or transfer agent; and from participating in any penny stock offering.

For the Commission by the Office of the General Counsel, pursuant to delegated authority.

Elizabeth M. Murphy Secretary

<u>1</u>/ 17 C.F.R. § 201.360(d).

2/ <u>James Frankfurth</u>, Initial Decision Rel. No. 446 (Dec. 30, 2011), \_\_ SEC Docket \_\_\_.