

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 9754 / April 22, 2015

SECURITIES EXCHANGE ACT OF 1934
Release No. 74787 / April 22, 2015

INVESTMENT ADVISERS ACT OF 1940
Release No. 4068 / April 22, 2015

INVESTMENT COMPANY ACT OF 1940
Release No. 31574 / April 22, 2015

Admin. Proc. File No. 3-15617

In the Matter of

GREGORY J. ADAMS

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 Gregory J. Adams and 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 that the initial decision of the administrative law judge has become the final decision of the Commission with respect to Gregory J. Adams.² The orders contained in that decision are hereby declared effective. The initial decision ordered that: a) pursuant to Section 8A(e) of the Securities Act of 1933, Section 21B(e) of the Securities Exchange Act of 1934,

¹ 17 C.F.R. § 201.360(d).

² *Larry C. Grossman and Gregory J. Adams*, Initial Decision Release No. 727 (Dec. 23, 2014), 110 SEC Docket, 2014 WL 7330327.

Sections 203(j) and 203(k)(5) of the Investment Advisers Act of 1940, and Section 9(e) of the Investment Company Act of 1940, Gregory J. Adams shall disgorge \$1,070,828, plus prejudgment interest; and b) pursuant to Section 8A(g) of the Securities Act, Section 21B(a) of the Exchange Act, and Section 203(i) of the Advisers Act, Gregory J. Adams shall pay a civil monetary penalty in the amount of \$750,000.

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

Brent J. Fields
Secretary