UNITED STATES OF AMERICA Before the SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934 Release No. 56911 / December 5, 2007

ADMINISTRATIVE PROCEEDING File No. 3-12121

IN THE MATTER OF

GERSON ASSET MANAGEMENT, INC., : and SETH GERSON, :

RESPONDENTS.

ORDER APPROVING A PLAN FOR THE ADMINISTRATION AND DISTRIBUTION OF THE DISGORGEMENT FUND

On October 15, 2007, the Commission issued a Notice of Proposed Modified Plan for the

:

•

Administration and Distribution of the Disgorgement Fund and Opportunity to Comment (the "Notice") in the above-captioned matter, <u>Gerson Asset Management, Inc. and Seth Gerson</u>, Exchange Act Release No. 56659 (Oct. 15, 2007), and posted the Notice on the Commission's website, <u>www.sec.gov</u>.¹ The Notice provided that all comments on the proposed Plan for the Administration and Distribution of the Disgorgement Fund ("proposed Plan") were due no later than November 14, 2007. The Commission has not received any comments on the proposed modified plan.²

¹ A copy of the Notice can be found at <u>http://www.sec.gov/litigation/admin/2007/34-56659.htm</u>. A copy of the proposed Plan can be found at <u>http://www.sec.gov/litigation/admin/2006/34-55669-pmdp.pdf</u>.

The Division of Enforcement previously filed a slightly different version of a proposed distribution plan, which was noticed for comment on May 5, 2006. Gerson Asset
Management, Inc. and Seth Gerson, Exchange Act Release No. 53769 (May 5, 2006). No comments were received on the original plan.

Accordingly,

IT IS ORDERED that the Modified Plan for the Administration and Distribution of the Disgorgement Fund is approved and Leslie Kazon, Assistant Regional Director, New York Regional Office, is appointed as Administrator of the Disgorgement Fund .

For the Commission, by its Secretary, pursuant to delegated authority,

Nancy M. Morris Secretary