

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 59565 / March 12, 2009

ADMINISTRATIVE PROCEEDING FILE NO. 3-13408

PROCEEDINGS INSTITUTED AGAINST RAYMOND THOMAS

The United States Securities and Exchange Commission (“Commission”) announced the issuance of an Order Instituting Administrative Proceedings Pursuant to Section 203(f) of the Investment Advisers Act of 1940 (“Order”) against Raymond Thomas (“Thomas”) based upon the entry of a Permanent Injunction against him in the United States District Court for the Northern District of Ohio (Securities and Exchange Commission v. Raymond Thomas and Strictly Stocks Investment Company, Inc., Civil Case No. 1:08-cv-02503).

In the Order, the Division of Enforcement alleges that on February 23, 2009, the United States District Court for the Northern District of Ohio granted the Commission’s Motion for Final Judgment Order of Permanent Injunction and Other Relief by Default and entered a final judgment order, which, *inter alia*, permanently enjoined Thomas from violations of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934, Rule 10b-5 promulgated thereunder, and Sections 206(1) and 206(2) of the Investment Advisers Act of 1940.

A hearing will be scheduled before an Administrative Law Judge to determine whether the allegations contained in the Order are true, and to provide the Respondent an opportunity to dispute these allegations, and to determine what, if any, remedial sanctions are appropriate and in the public interest.

The Order requires the Administrative Law Judge to issue an initial decision no later than 210 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission’s Rules of Practice.