

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SECURITIES EXCHANGE ACT OF 1934
Release No. 62049/May 6, 2010

INVESTMENT ADVISERS ACT OF 1940
Release No. 3022/May 6, 2010

ADMINISTRATIVE PROCEEDING
File No. 3-13816

In the Matter of	:	
	:	ORDER MAKING FINDINGS AND
DON C. WEIR	:	IMPOSING SANCTIONS BY DEFAULT

SUMMARY

This Order bars Don C. Weir (Weir) from association with any broker, dealer, or investment adviser.

I. BACKGROUND

The Securities and Exchange Commission (Commission) instituted this proceeding with an Order Instituting Proceedings (OIP) on March 15, 2010, pursuant to Section 15(b) of the Securities Exchange Act of 1934 (Exchange Act) and Section 203(f) of the Investment Advisers Act of 1940 (Advisers Act). The OIP alleges that Weir was convicted of mail fraud and other crimes after defrauding investors while associated with a broker-dealer and an investment adviser. Weir was served with the OIP in accordance with 17 C.F.R. § 201.141(a)(2)(i) on April 12, 2010, and his Answer to the OIP was due within twenty days of service of the OIP on him. See OIP at 2; 17 C.F.R. § 201.220(b). Weir was advised that if he failed to file an Answer within the time provided, the undersigned would enter an order barring him from association with any broker, dealer, or investment adviser. See Don C. Weir, Admin. Proc. No. 3-13816 (A.L.J. Apr. 7, 2010) (unpublished); OIP at 2-3. Weir failed to file an Answer or otherwise to defend the proceeding within the meaning of 17 C.F.R. § 201.155(a)(2). Accordingly, he is in default, and the undersigned finds that the allegations in the OIP are true as to him. See OIP at 2-3; 17 C.F.R. §§ 201.155(a), .220(f).

II. FINDINGS OF FACT

Weir, 56, formerly of Wentzville, Missouri, was associated with a broker-dealer registered with the Commission between December 2000 and September 2008 and was associated with an investment adviser registered with the Commission between June 1988 and September 2008. On September 30, 2009, he was convicted, on his plea of guilty, of mail fraud (18 U.S.C. §§ 2, 1341) and criminal forfeiture. United States v. Weir, No. 4:09-CR-00149-RWS (E.D. Mo.). He was sentenced to six and one-half years in prison and three years of supervised release and ordered to pay \$12.1 million in restitution. The wrongdoing underlying his conviction took place from 2000 to 2008. He purchased approximately \$13.7 million in gold

coins, paper currency, and other precious metals for forty-four of his brokerage customers, pursuant to his own recommendation. Weir kept the metals in his office, in his house, and at a coin and precious metals dealer. He sold approximately \$10.4 million of the metals without the customers' authorization and used the money for personal and business expenses and to pay purported profits to certain investors. He also provided a customer with a fraudulent account statement that was designed to conceal the misappropriation and inflated the market values of the items not yet sold.

III. CONCLUSIONS OF LAW

Weir has been convicted of “the violation of [18 U.S.C. §] 1341” within the meaning of Sections 15(b)(4)(B)(iv) and 15(b)(6)(A)(ii) of the Exchange Act and of Sections 203(e)(2)(D) and 203(f) of the Advisers Act. Additionally, his violation “ar[ose] out of the conduct of the business of a broker, dealer, [or] investment adviser” within the meaning of Sections 15(b)(4)(B)(ii) and 15(b)(6)(A)(ii) of the Exchange Act and of Sections 203(e)(2)(B) and 203(f) of the Advisers Act.

IV. SANCTIONS

Weir will be barred from association with any broker, dealer, or investment adviser. These sanctions will serve the public interest and the protection of investors, pursuant to Section 15(b) of the Exchange Act and Section 203(f) of the Advisers Act, and accord with Commission precedent and the sanction considerations set forth in Steadman v. SEC, 603 F.2d 1126, 1140 (5th Cir. 1979). Weir's unlawful conduct was recurring and egregious. Extending over a period of several years, it involved millions of dollars, and he actively attempted to conceal it.

V. ORDER

IT IS ORDERED that, pursuant to Section 15(b) of the Securities Exchange Act of 1934, DON C. WEIR IS BARRED from association with any broker or dealer.

IT IS ORDERED that, pursuant to Section 203(f) of the Investment Advisers Act of 1940, DON C. WEIR IS BARRED from association with any investment adviser.

Carol Fox Foelak
Administrative Law Judge