

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 72516 / July 2, 2014

ACCOUNTING AND AUDITING ENFORCEMENT
Release No. 3563 / July 2, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-15956

In the Matter of

W. MARK MILLER, CPA

Respondent.

**ORDER INSTITUTING ADMINISTRATIVE
PROCEEDINGS PURSUANT TO SECTION
15(b) OF THE SECURITIES EXCHANGE
ACT OF 1934 AND ORDER OF SUSPENSION
PURSUANT TO RULE 102(e)(2) OF THE
COMMISSION’S RULES OF PRACTICE,
MAKING FINDINGS, AND IMPOSING
REMEDIAL SANCTIONS**

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against W. Mark Miller (“Respondent” or “Miller”) and also deems it appropriate to issue an order of forthwith suspension of Miller pursuant to Rule 102(e)(2) of the Commission’s Rules of Practice [17 C.F.R. § 201.102(e)(2)].¹

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, Respondent consents to the Commission’s jurisdiction over him and the subject matter of these proceedings and to the entry of this Order

¹ Rule 102(e)(2) provides in pertinent part: “Any ... person who has been convicted of a felony or a misdemeanor involving moral turpitude shall be forthwith suspended from appearing or practicing before the Commission.”

Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Order of Suspension pursuant to Rule 102(e)(2) of the Commission's Rules of Practice, Making Findings, and Imposing Remedial Sanctions ("Order"), as set forth below.

III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. W. Mark Miller ("Miller"), age 60 is a resident of Plano, Texas. Miller was a Texas-licensed Certified Public Accountant ("CPA") until his license was revoked on December 31, 1990 for nonpayment of fees. Miller has never held any securities licenses and is not registered with the Commission in any capacity. In October 2007, Miller became CFO of Provident Royalties, LLC ("Provident") and President in September 2008.

2. On July 1, 2009, a complaint was filed against Provident in connection with an offering fraud in which Respondent was involved. Respondent played a role in the fraud alleged in *SEC v. Provident Royalties, LLC, et al.*, Civil Action Number 3:09CV1238-L, in the United States District Court for the Northern District of Texas, but Respondent was not named as a defendant in that action.

3. The Commission's complaint alleged that, from at least June 2006 until January 2009, in connection with a series of preferred stock and limited partnership interests, Provident misappropriated investor funds, falsely stated to investors the use of their invested funds, failed to disclose the role of an unnamed principal, failed to disclose the unnamed principal's interest (through various entities he controlled) in some properties, and otherwise engaged in a variety of conduct that operated as a fraud and deceit on investors. As CFO and president of Provident, Respondent handled and misappropriated investor funds, solicited securities transactions by participating in sales presentations and conference calls, and helped to negotiate and structure specific securities transactions. While performing these functions with Provident Asset Management, LLC, Respondent was neither a registered broker-dealer or otherwise acting as an associated person of a registered broker-dealer.

4. On February 12, 2013, Miller pleaded guilty to one count of misprision of a felony in violation of Title 18 United States Code, Section 4 before the United States District Court for the Eastern District of Texas, in *United States v. W. Mark Miller*, Crim. Information No. 4:12CR00166-003. On July 16, 2013, a judgment in the criminal case was entered against Miller. He was sentenced to a prison term of six (6) months followed by one year of supervised release and ordered to make restitution in the amount of \$2,300,000. Restitution has been paid.

5. The count of the criminal information to which Miller pleaded guilty alleged, among other things, that from about January 1, 2009 through February 3, 2009, Miller knew of Provident defrauding investors and obtaining money and property by means of materially false and misleading statements in connection with the fraudulent sale of limited partnership

interests and preferred stock underlying the Commission's complaint described in Paragraph 2 above.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Miller's Offer.

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act that Respondent Miller be, and hereby is:

barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; barred from participating in any offering of a penny stock, including; acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

In view of the foregoing, the Commission also finds that Respondent Miller has been convicted of misprision of a felony, which is a misdemeanor involving moral turpitude within the meaning of Rule 102(e)(2) of the Commission's Rules of Practice.

Accordingly, it is ORDERED, that Respondent Miller is forthwith suspended from appearing or practicing before the Commission pursuant to Rule 102(e)(2) of the Commission's Rules of Practice.

V.

It is further Ordered that, solely for purposes of exceptions to discharge set forth in Section 523 of the Bankruptcy Code, 11 U.S.C. §523, the findings in this Order are true and admitted by Respondent, and further, any debt for disgorgement, prejudgment interest, civil penalty or other amounts due by Respondent under this Order or any other judgment, order, consent order, decree or settlement agreement entered in connection with this proceeding, is a debt for the violation by Respondent of the federal securities laws or any regulation or order issued under such laws, as set forth in Section 523(a)(19) of the Bankruptcy Code, 11 U.S.C. §523(a)(19).

By the Commission.

Jill M. Peterson
Assistant Secretary