

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 73270 / September 30, 2014**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-16185**

**In the Matter of**  
  
**Gloria Solomon,**  
  
**Respondent.**

**ORDER INSTITUTING**  
**ADMINISTRATIVE PROCEEDINGS**  
**PURSUANT TO SECTION 15(b) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934,**  
**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 Gloria Solomon (“Respondent”).

**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 her and the subject matter of these proceedings and to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, 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. Solomon, 72 years old, is a resident of Dallas, Texas, and is currently an inmate of the Federal Bureau of Prisons. She was the Chief Administrative Officer of Global

Corporate Alliance, Inc. During the relevant period, Solomon acted as an unregistered broker in violation of Section 15(a) of the Exchange Act.

2. On August 8, 2013, an agreed partial judgment was entered by consent against Solomon, permanently enjoining her from future violations of Sections 5 and 17(a) of the Securities Act of 1933 (“Securities Act”), Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder in the civil action entitled Securities and Exchange Commission v. Duncan J. MacDonald, III, et al., Civil Action Number 3:13-cv-2275, in the United States District Court for the Northern District of Texas.

3. The Commission’s complaint alleged that, in connection with the sale of investment contracts, Solomon directly and indirectly made misrepresentations to investors about the state and success of the business, its history, the use of the investors’ funds, and that she otherwise engaged in a variety of conduct which operated as a fraud and deceit on investors. The complaint also alleged that Solomon, while not registered as a broker or associated with a registered broker, sold unregistered securities.

4. On July 2, 2013, Solomon pled guilty to one count of conspiracy to commit wire fraud in violation of Title 18 United States Code, Sections 371 and 1343, before the United States District Court for the Northern District of Texas, in United States v. Gloria Ann Solomon, No. 3:13-cr-219. On April 17, 2014, a judgment in the criminal case was entered against Solomon. She was sentenced to a prison term of 60 months followed by two years of supervised release and ordered to make restitution in an amount to be determined, but not less than \$ 8.5 million.

5. The counts of the criminal information to which Solomon pled guilty alleged, inter alia, that Solomon intentionally defrauded investors and obtained money and property by means of materially false and misleading statements and that she used the interstate wire communications facilities or caused another to use interstate wire communications facilities for the purpose of carrying out the scheme.

#### IV.

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

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

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.

By the Commission.

Brent J. Fields  
Secretary