

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 75077 / May 29, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16562

In the Matter of

Michael W. Zirinsky,

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 Michael W. Zirinsky (“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, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings and the findings contained in Section III.2., below, which are admitted, Respondent consents 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. Zirinsky, age 41, is a resident of Schwenksville, Pennsylvania. From 1995 to 2012, Zirinsky was a registered representative associated with Ameriprise Financial Services, Inc., a broker-dealer registered with the Commission.

2. On May 11, 2015, a final judgment was entered by consent against Zirinsky, permanently enjoining him from future violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Timothy J. McGee, et al., Civil Action Number 2:12-cv-01296 (TJS), in the United States District Court for the Eastern District of Pennsylvania.

3. The Commission's amended complaint alleged that Zirinsky engaged in unlawful insider trading by purchasing the common stock of Philadelphia Consolidated Holdings Corp. ("Philadelphia Consolidated") in advance of the company's July 23, 2008 public announcement of its sale to Tokio Marine Holdings, Inc. Zirinsky's friend, colleague, and co-defendant in the case identified in paragraph 2 above, Timothy McGee, in breach of a duty of trust or confidence he owed to an insider at Philadelphia Consolidated, misappropriated material nonpublic information regarding the impending sale of the company and tipped Zirinsky. On July 17, 2008, based on the tip from McGee, Zirinsky traded on behalf of himself and his wife, mother, father, sister, and grandmother, for whom he was a broker. When the merger was publicly announced, Zirinsky made \$46,396 in ill-gotten gains on his unlawful trading.

IV.

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

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

Pursuant to Section 15(b)(6) of the Exchange Act Respondent Zirinsky be, and hereby is 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