

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 81674 / September 21, 2017

ADMINISTRATIVE PROCEEDING
File No. 3-17315

In the Matter of	:	
	:	
Ross, Sinclair & Associates, LLC and	:	ORDER APPOINTING FUND
Murray Sinclair, Jr.	:	ADMINISTRATOR AND SETTING
	:	ADMINISTRATOR BOND AMOUNT
	:	
Respondents.	:	

On June 23, 2016, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Sections 15(b) and 21C of the Securities Exchange Act of 1934, Sections 203(e) and 203(f) of the Investment Advisers Act of 1940, and Section 9(b) of the Investment Company Act of 1940, Making Findings, and Imposing Remedial Sanctions and a Cease-and- Desist Order (“Order”)¹ against Ross, Sinclair & Associates, LLC (“RSA”) and Murray Sinclair, Jr. (“Sinclair”) (collectively, “Respondents”). The Order found that, from at least January 2007 through December 2012, Nicholas L. Fry II (“Fry”), president of registered investment adviser, Fry Hensley and Company, took advantage of his close relationship with broker-dealer RSA to carry out a fraudulent scheme whereby Fry charged his advisory clients inflated commissions through RSA.

The Order required RSA to pay disgorgement of \$703,335.16, prejudgment interest of \$99,239.54 and a civil penalty of \$100,000.00 and Sinclair to pay a \$50,000.00 civil

¹ Exchange Act Rel. No. 78147 (June 23, 2016).

penalty for a total of \$952,574.70. The Order also created a Fair Fund, pursuant to Section 308(a) of the Sarbanes-Oxley Act of 2002, as amended, so the civil penalties ordered, along with the disgorgement and prejudgment interest, could be distributed to harmed investors.

The Division of Enforcement now seeks the appointment of Analytics Consulting, LLC, (“Analytics”) as the fund administrator and requests that the administrator’s bond be set at \$952,574.70, as required by Rules 1105(a) and 1105(c) of the Commission’s Rules on Fair Fund and Disgorgement Plans (“Rules”).² Analytics is included in the Commission’s approved pool of administrators.

Accordingly, it is hereby ORDERED, that pursuant to Rule 1105(a) of the Rules, 17 C.F.R. § 201.1105(a), Analytics is appointed as the fund administrator and the administrator shall obtain a bond in the amount of \$952,574.70, in accordance with Rule 1105(c) of the Rules, 17 C.F.R. § 201.1105(c).

For the Commission, by the Division of Enforcement, pursuant to delegated authority.³

Brent J. Fields
Secretary

² 17 C.F.R. §§ 201.1105(a) and 201.1105(c).

³ 17. C.F.R. § 200.30-4(a)(17).