

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 84271 / September 24, 2018

INVESTMENT ADVISERS ACT OF 1940
Release No. 5043 / September 24, 2018

ADMINISTRATIVE PROCEEDING
File No. 3-18830

In the Matter of

MARY A. FAHER,

Respondent.

**ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934
AND SECTION 203(f) OF THE
INVESTMENT ADVISERS ACT OF 1940,
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”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Mary A. Faher (“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 admits the Commission’s jurisdiction over her and the subject matter of these proceedings, and the findings contained in paragraph III. 2 below, and consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Exchange Act and Section 203(f) of the Advisers Act, 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. From February 2011 through November 2012, Faher was associated with W.R. Rice Financial Services, Inc. ("W.R. Rice"), a broker-dealer registered with the Commission. From February 2011 through December 2012, Faher was associated with Diversified Group Advisory Firm, LLC ("Diversified Group"), an investment adviser registered with the state of Michigan. Faher, age 61, is a resident of Cocoa Beach, Florida.

2. On March 12, 2015, following a plea of no contest, Faher was convicted of four counts of securities fraud in violation of Michigan Compiled Laws 451.2501 and 451.2508, a felony, before the Berrien County Circuit Court in People v. Mary Alice Faher, Case No. 2014007836-FH. On March 12, 2015, a judgment of conviction was entered. Faher was sentenced to 23 months to 10 years in prison and ordered to pay restitution in the amount of \$2,593,400.

3. The counts of the criminal information to which Faher pled no contest and to which she was convicted alleged, among other things, that between March 2011 and November 2012 Faher did willfully make an untrue statement of a material fact, and/or omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading in connection with the offer, sale or purchase of securities in the form of Diversified Group's land contract partnerships.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, and Section 203(f) of the Advisers Act, that Respondent Faher 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 Faher 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