

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

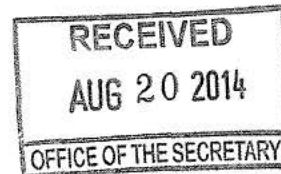
INVESTMENT ADVISORS ACT OF 1940

Admin. Proc. File No. 3-14536

In the Matter of

MONTFORD AND COMPANY, INC.,
d/b/a MONTFORD ASSOCIATES, and
ERNEST V. MONTFORD, SR.,

Respondents.



DECLARATION OF ERNEST V. MONTFORD, SR.

1. I worked in the securities industry from 1972 until March 2012, when I withdrew my registration with the Securities and Exchange Commission ("SEC"). I have not engaged in any investment-adviser or other securities-industry activity since that time, and have no intention of doing so again.

2. In 1989, I formed Montford and Company, Inc., which did business as Montford Associates, an investment adviser to institutional investors. At all times, I was the sole owner and president of Montford Associates. Montford Associates was incorporated under the laws of Georgia.

3. Montford Associates is now defunct. The corporation is no longer actively registered under the laws of Georgia, has no employees, and does no business.

4. [REDACTED]

[REDACTED]

5. A substantial part of my retirement funds were lost as a result of fraud on the part of Stanley Kowalewski, with whom I invested those funds in 2010.

6. I expended nearly all of my remaining funds on attorney's fees during the course of these administrative proceedings.

7. [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

8. [REDACTED]
[REDACTED]

9. [REDACTED]
[REDACTED]

10. As a result of the foregoing, the imposition of the monetary sanctions ordered against me by the SEC would be ruinous.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 8-10-14

Ernest V. Montford
Ernest V. Montford, Sr.