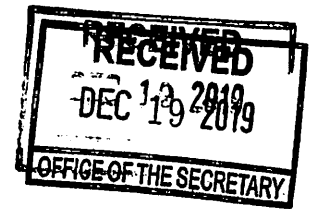


Initial Decision No. 1391
Administrative No 3-18994
C-83-0711 WHA
No 13-1252
SEC Finra 3-15056



December 13, 2019

Secretary of Securities and Exchange Commission
Washington DC 20549

PETITION TO VACATE:

The Securities and Exchange Commission has not proven its case against Amundsen. Petition to vacate each and every action cited above.


ARGUMENT:

1. Amundsen did not do any audit work, his "partner review" was not an audit and the auditor independence requirement is not applicable. The new requirement in 2015 did not have any guidance and did not offer any regulations for a sole proprietor.
2. Federal rule 65d must be honored.
 - Any permanent injunction must state why issued, state terms issued, and describe the acts restrained
 - The SEC dismissed all charges in 1983, please see attached, and by its own rules and procedures following 65d, this settlement is not enforceable or required to be disclosed after February 28, 1993.
3. None of the cases cited are applicable to this situation – where the SEC has dropped all charges, and then revisited 40 years later as if there were findings.

The SEC has commented that Amundsen feels the regulators are "over zealous". That assertion is not true. Amundsen requests that the regulators be punctilious – follow the rules and regulations.

Amundsen has had an unblemished career in the securities industry. Amundsen petitions the Securities and Exchange Commission to honor the 1983 settlement, and to correct its dilatory actions to date.

Further, Amundsen petitions the SEC to offer guidance as to what Amundsen can and cannot do. Amundsen has had a difficult time finding work, and the \$7,000 that he was paid by Remus is the largest salary he has received since 2010. It is a hardship to suffer from the "look back-but not too deeply" tactics used against him.


12-13-2019

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ADMINISTRATIVE PROCEEDINGS

PROCEEDINGS AGAINST JOSEPH S. AMUNDSEN DISMISSED

The Commission issued an order dismissing administrative proceedings instituted against Joseph S. Amundsen on November 30, 1982, pursuant to Rule 2(e) of the Commission's Rules of Practice. Amundsen consented to the entry of a final judgment of permanent injunction in an action instituted against him by the Commission on February 15, 1983, in the U.S. District Court for the Northern District of California. A settlement agreement with Mr. Amundsen provided for the dismissal of the administrative proceedings upon entry of the final judgment of permanent injunction. (Rel. 33-6451)

CRIMINAL PROCEEDINGS

JEREMIAH L. O'CONNOR SENTENCED FOR CRIMINAL CONTEMPT

The Chicago Regional Office announced that on February 9, Jeremiah L. O'Connor of Kankakee, Illinois, pursuant to a plea agreement, whereby he pled guilty to a charge of criminal contempt, was sentenced by the Honorable William T. Hart of the U.S. District Court for the Northern District of Illinois, to four years probation conditioned on two months incarceration, and a good faith effort to make restitution. If O'Connor violates the terms and conditions of his probation, he would then be incarcerated for an additional two months. O'Connor also consented, as part of the plea agreement, to modification of a prior injunction entered against him. The modification requires that O'Connor furnish advance notice to the Chicago Regional Office prior to making any offers or sales of securities, except for normal brokerage transactions.

O'Connor was originally enjoined in 1978, in the case of SEC v. Pharmaco, Inc., et al., N.D. Ill., No. 78 C 1667, Decided May 30, 1978) (See Litigation Release No. 8433, June 13, 1978), from further violations of the registration and antifraud provisions of the Federal securities laws.

The pleadings in the criminal contempt proceeding alleged that between August 1977 and September 1979, O'Connor and others acting in concert with him and at his direction, sold approximately \$335,000 of securities to 34 investors by use of false and misleading statements and omissions of material fact. Such alleged misleading statements and omissions concerned, among other things, the existence of an escrow account, the use of proceeds to purchase or construct a building for a discount grocery store, the payment of salaries to O'Connor and other officers of American, American's profitability, O'Connor's and another officer's personal investment in American, and the existence of the Pharmaco Injunction. (United States, ex rel. Securities and Exchange Commission v. Jeremiah L. O'Connor, Civil No. N.D. Ill. 82-CR-0329, Decided February 9, 1983). (LR-9902)

HOWARD L. DAVIDOWITZ SENTENCED

The New York Regional Office announced that on February 2 Howard L. Davidowitz of New York City was sentenced to a term of imprisonment of 39 consecutive weekends and a fine of \$10,000 to be followed by a term of five years' probation, including one year's community service. On December 22, 1982, Davidowitz pleaded guilty to a two-count Information charging him with violations of the securities and mail fraud statutes for trading on inside information while he was a principal of Ernst & Whinney, a public accounting firm.

While working in the New York Office of Ernst & Whinney, Davidowitz acquired confidential information entrusted to Ernst & Whinney by a client, Gray Drug Stores, Inc., concerning Gray's plans to merge with or take over Drug Fair, Inc., a publicly-held corporation based in Alexandria, Virginia. Davidowitz learned that the anticipated public offering price was approximately double Drug Fair Inc.'s then prevailing market price. He acquired 11,000 shares of Drug Fair, Inc. stock several days before the public announcement of a takeover. He then sold his stock at a net profit of \$45,746.37.