

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Rel. No. 9210 / May 20, 2011

SECURITIES EXCHANGE ACT OF 1934
Rel. No. 64529 / May 20, 2011

INVESTMENT ADVISERS ACT OF 1940
Rel. No. 3209 / May 20, 2011

INVESTMENT COMPANY ACT OF 1940
Rel. No. 29674 / May 20, 2011

Admin. Proc. File No. 3-13887

In the Matter of
DAVID W. BALDT

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NOTICE THAT INITIAL DECISION HAS BECOME FINAL

The time for filing a petition for review of the initial decision in this proceeding has expired. No such petition has been filed by David W. Baldt, and the Commission has not chosen to review the decision as to him on its own initiative.

Accordingly, notice is hereby given, pursuant to Rule 360(d) of the Commission's Rules of Practice, 1/ that the initial decision of the administrative law judge 2/ has become the final decision of the Commission with respect to David W. Baldt. The orders contained in that decision are hereby declared effective. The initial decision ordered that, David W. Baldt cease and desist from committing or causing any violations or future violations of Section 17(a) of the Securities Act of 1933, and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5

1/ 17 C.F.R. § 201.360(d).

2/ David W. Baldt, Initial Decision Rel. No. 418 (Apr. 21, 2011), __ SEC Docket __.

thereunder, and Sections 206(1) and (2) of the Investment Advisers Act of 1940; barred David W. Baldt from association with an investment adviser; and further ordered disgorgement of \$9,403.55 in ill-gotten gains.

For the Commission by the Office of the General Counsel, pursuant to delegated authority.

Elizabeth M. Murphy
Secretary