

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934

Release No. 53801 / May 15, 2006

ADMINISTRATIVE PROCEEDING

File No. 3-12294

In the Matter of

DONNA YEAGER and
ROBERT YEAGER,

Respondents.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934,
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”) against Donna Yeager (“D. Yeager”) and Robert Yeager (“R. Yeager”) (collectively “Respondents”).

II.

In anticipation of the institution of these proceedings, Respondents have submitted Offers of Settlement (the “Offers”) 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, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over them and the subject matter of these proceedings, and the findings contained in Section III.3 below, which are admitted, Respondents consent to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

On the basis of this Order and Respondents' Offers, the Commission finds that:

1. D.Yeager is the president of American Enterprises, Inc. ("American Enterprises"), a broker-dealer not registered with the Commission. D.Yeager, 42 years old, is a resident of Hahnville, Louisiana.

2. R.Yeager is the sole shareholder and a director of American Enterprises, a broker-dealer not registered with the Commission. R.Yeager, 63 years old, is a resident of Hahnville, Louisiana.

3. On April 20, 2006, a final judgment was entered by consent against D.Yeager and R.Yeager, permanently enjoining them from future violations of Sections 5 and 17(a) of the Securities Act of 1933 ("Securities Act"), Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. American Enterprises, Inc., et al., Civil Action Number 06-20975-CIV-Huck/Simonton, in the United States District Court for the Southern District of Florida.

4. The Commission's complaint alleged that, since at least 1998, and in connection with the offer and sale of unregistered securities in the form of investments in various entertainment ventures, D.Yeager and R.Yeager misrepresented, among other things, the amount, risk and source of investor returns, the existence and amount of sales commissions, and otherwise engaged in a variety of conduct which operated as a fraud and deceit on investors.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondents' Offers.

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act, that Respondents D.Yeager and R.Yeager be, and hereby are barred from association with any broker or dealer.

Any reapplication for association by the Respondents 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 Respondents, 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.

Nancy M. Morris
Secretary