

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 54254 / July 31, 2006

ADMINISTRATIVE PROCEEDING
File No. 3-12387

In the Matter of

LESLIE MERSKY,

Respondent.

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 Leslie Mersky (“Mersky” or “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, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these

proceedings, and the findings contained in Section III.3., below, which are admitted, Respondent consents 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 Respondent’s Offer, the Commission finds that:

1. From June 1987 through at least December 1989, Respondent served, at various times, as an officer, principal shareholder and/or a director of Amglo Industries, Inc. (Amglo) and its subsidiary, Amglobal Corporation (Amglobal). Respondent also controlled brokerage accounts that actively traded in the securities of both companies.

2. During period June 1987 through at least December 1989, Respondent further was associated with Van Pelt, Cahn & Radclif, Inc. (Van Pelt) as its president and a principal shareholder. Van Pelt was a purported investment banking firm which issued news releases and other literature concerning Amglo, Amglobal, and their affiliated companies. Van Pelt, assisted by Mersky, engaged in the business of effecting transactions in securities for the account of others, thereby acting as an unregistered broker.

3. On July 25, 2006, a final judgment was entered by consent against Respondent, permanently enjoining him from future violations of Section 5(a), 5(c), and 17(a) of the Securities Act of 1933, Sections 10(b) and 15(a)(1) of the Exchange Act and Rule 10b-5 promulgated thereunder, and Rules 101 and 102 of Regulation M of the Exchange Act, in the civil action entitled Securities and Exchange Commission v. Mersky, et al., Civil Action Number 93-CV-5200, in the United States District Court for the Eastern District of Pennsylvania.

4. The Commission’s complaint alleged that, from January 1988 through June 1989, Respondent participated in an ongoing scheme to sell the worthless securities of Amglo and Amglobal through stock price manipulation, material misrepresentations, and material omissions. The complaint alleged that many of these securities were not registered with the Commission and originated from stock certificates that were either fabricated or improperly issued by the companies or their transfer agents. The complaint further alleged that Respondent and others utilized a fraudulent broker-dealer network to distribute more than \$3.4 million in these worthless securities in the over-the-counter market. This fraudulent network channeled the securities from undisclosed brokerage accounts controlled by Respondent and/or others to *bona fide* public investors.

IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act, that Respondent be, and hereby is barred from association with any broker or dealer;

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.

For the Commission, by its Secretary, pursuant to delegated authority.

Nancy M. Morris
Secretary