

U.S. SECURITIES AND EXCHANGE COMMISSION

Securities Exchange Act of 1934
Release No. 54620 / October 18, 2006

Admin. Proc. File No. 3-12457

PROCEEDINGS INSTITUTED AGAINST DENNIS A. MARTIN

On October 18, 2006, the Securities and Exchange Commission (“Commission”) instituted administrative proceedings pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Dennis A. Martin (“Martin”). The Division of Enforcement alleges that, from April 2004 through April 20, 2006, Martin was a registered representative doing business as “First Financial Group,” an unincorporated entity. During this time, Martin was associated as an independent contractor with Linsco/Private Ledger Corp. (“LPL”), a registered broker-dealer. As such, Martin maintained an independent office, of which he was the sole employee.

The Division of Enforcement alleges in the Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Exchange Act of 1934 and Notice of Hearing (“Order”) that on September 11, 2006, a final judgment by default was entered against Martin, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Exchange Act and Rule 10b-5 thereunder. The civil action is entitled Securities and Exchange Commission v. Dennis A. Martin, Civil Action Number 1:06-cv-1078-TCB, in the United States District Court for the Northern District of Georgia. The Commission’s complaint alleged that the matter involved the misappropriation of more than \$2.5 million of customer funds by Martin, and that he accomplished the fraud by obtaining authorization, under false pretenses, to sell securities from his customers’ accounts and to invest the proceeds in different investments. The complaint further alleged that Martin, however, never purchased the authorized investments on behalf of his clients, and instead misappropriated the proceeds.

A hearing will be scheduled before an administrative law judge to determine whether the allegations contained in the Order are true, to provide the Respondent an opportunity to dispute these allegations, and to determine what, if any, remedial sanctions are appropriate and in the public interest.

The Order requires the Administrative Law Judge to issue an initial decision no later than 210 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice.