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") and Section 203(f) of the Investment Advisers Act of 1940 ("Advisers Act") against Keith G. Gilabert ("Respondent" or "Gilabert").

II. After an investigation, the Division of Enforcement alleges that:

A. RESPONDENT

1. From September 2001 to January 2005, Respondent was the managing member and portfolio manager of CMG-Capital Management Group Holding Company, LLC ("CMG"), an unregistered investment adviser, and was also managing partner of The GLT Venture Fund, L.P. ("GLT"), an unregistered investment company. During the time in which he engaged in the conduct underlying the complaint described below, Respondent was not associated with either a broker-dealer or an investment adviser registered with the Commission. Respondent participated in an offering of GLT limited partnership interests and also determined which securities to purchase and sell on GLT’s behalf. Respondent, 35 years old, was a resident of Valencia, California during the conduct alleged herein.
B. ENTRY OF THE INJUNCTION

2. On December 6, 2006, a final judgment was entered against Gilabert pursuant to his default, permanently enjoining him from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933, Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder, and Sections 206(1) and 206(2) of the Advisers Act, in the civil action entitled Securities and Exchange Commission v. CMG-Capital Management Group Holding Company, LLC, et al., Civil Action Number CV 06-2595 GHK (JWJx), in the United States District Court for the Central District of California.

3. The Commission’s complaint alleged that, from September 2001 to January 2005, in connection with the sale of GLT limited partnership interests, Gilabert misappropriated GLT’s and investors’ funds, paid investor returns with new investor funds, falsely stated that GLT had achieved 19% to 36% annual returns when it actually lost money, falsely stated that no one stock would account for more than 1.5% of GLT’s portfolio when in fact its holdings were far more concentrated, failed to disclose that the California Department of Corporations had revoked CMG’s investment adviser registration, and otherwise engaged in a variety of conduct that operated as a fraud and deceit on investors. The complaint also alleged that Gilabert sold GLT limited partnership interests in an unregistered securities offering and acted as an unregistered broker-dealer.

III.

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate in the public interest that public administrative proceedings be instituted to determine:

A. Whether the allegations set forth in Section II are true and, in connection therewith, to afford Respondent an opportunity to establish any defenses to such allegations;

B. What, if any, remedial action is appropriate in the public interest against Respondent pursuant to Section 15(b) of the Exchange Act; and

C. What, if any, remedial action is appropriate in the public interest against Respondent pursuant to Section 203(f) of the Advisers Act.

IV.

IT IS ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed, and before an Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice, 17 C.F.R. § 201.110.

IT IS FURTHER ORDERED that Respondent shall file an Answer to the allegations contained in this Order within twenty (20) days after service of this Order, as provided by Rule 220 of the Commission's Rules of Practice, 17 C.F.R. § 201.220.
If Respondent fails to file the directed answer, or fails to appear at a hearing after being duly notified, the Respondent may be deemed in default and the proceedings may be determined against him upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f) and 201.310.

This Order shall be served forthwith upon Respondent personally or by certified mail.

IT IS FURTHER ORDERED that the Administrative Law Judge shall 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.

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not “rule making” within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

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

Nancy M. Morris
Secretary