UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934

ADMINISTRATIVE PROCEEDING
File No. 3-13249

In the Matter of

DAVID WILLIAM THOMAS,
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 David William Thomas (“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. Thomas, 66, of Loveland, Colorado, is the managing member and registered agent for Global Marketing Consultants, LLC (“GMC”). Thomas is not registered with the Commission in any capacity.

2. GMC, a Colorado limited liability company incorporated on March 28, 2002, is owned and operated by Thomas. Until January 2007, GMC maintained three offices in residences owned by Thomas located in Loveland, Colorado. GMC has not filed a Securities Act of 1933 (“Securities Act”) registration statement or made a Regulation D filing with the Commission or any state claiming an exemption from registration for its offering of securities, nor has GMC registered a class of securities under the Exchange Act.

3. On September 19, 2008, a final judgment was entered by consent against Thomas enjoining him from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act, Sections 10(b) and 15(a) of the Exchange Act, and Exchange Act Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. David William Thomas, et al., Civil Action No. 08-CV-02026 (REB), in the United States District Court for the District of Colorado (“Civil Action”).

4. The Commission’s complaint alleged, among other things, that from at least 2002 through 2005, Thomas, operating through GMC, used material misrepresentations to raise approximately $6.3 million from over 140 investors, including seniors, in two pooled investment schemes. The complaint alleged that Thomas’ representations to investors regarding the use of their funds and the security of the investments were false. Further, the complaint also alleged that Thomas sent false account statements indicating that investors’ funds were fully invested and made Ponzi payments to investors. The complaint also alleged that Thomas misappropriated a large portion of the funds he received to invest in undisclosed prime bank trading programs. The complaint further alleged that Thomas sold unregistered securities and acted as an unregistered broker-dealer.

IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Thomas 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.

By the Commission.

Florence E. Harmon
Acting Secretary