UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

INVESTMENT ADVISERS ACT OF 1940
Release No. 2724 / April 16, 2008

Admin. Proc. File No. 3-13008

IN THE MATTER OF MITCHELL M. MAYNARD AND DORICE A. MAYNARD

The United States Securities and Exchange Commission (Commission) announced the issuance of an Order Instituting Administrative Proceedings Pursuant to Section 203(f) of the Investment Advisers Act of 1940 and Notice of Hearing (Order) against Mitchell M. Maynard and Dorice A. Maynard (Respondents). The Order alleges the Respondents founded and were associated with LIMCO, a Vermont-based investment adviser that was previously registered with the Commission. The Order further alleges that on January 3, 2007 the Commissioner for the State of Vermont’s Department of Banking, Insurance, Securities, and Health Care Administration issued a decision against the Respondents in a state administrative action in connection with their involvement with LIMCO. According to the Order, the Vermont decision found that the Respondents violated multiple provisions of Vermont’s Securities Act and ordered the Respondents barred for five years from association or employment with a registered broker-dealer or investment adviser, required them to pay $400,000 in restitution, and imposed a $20,000 administrative penalty.

A hearing will be held by an Administrative Law Judge to determine whether the allegations contained in the Order are true, to provide the Respondents 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.