The United States Securities and Exchange Commission (Commission) announced the issuance of an Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Notice of Hearing (Order) against Lawrence D. Morris (Morris or Respondent).

The Division of Enforcement alleges in the Order that, on Dec. 11, 2008, a final judgment was entered against Morris permanently enjoining him from future violations of Section 5 of the Securities Act of 1933 and Section 15(a) of the Exchange Act. The Commission’s civil action was entitled Securities and Exchange Commission v. ProVision Operation Systems, Inc. et al., Civil Action Number SACV 07-1130 AHS (JWJx), and was filed in the United States District Court for the Central District of California, Southern Division on Sept. 26, 2007.

The Order further alleges that Morris had been a salesman for ProVision Operation System, Inc. (ProVision), which was a development-stage company that purportedly offered real estate and business seminars, and also purportedly operated businesses involving yachts, land development and mining. The Order alleges that, from approximately Oct. 2003 to at least Sept. 2004, Morris offered and sold ProVision stock for commission-based compensation, pursuant to a contract he made with the company. The Order alleges that Morris received nearly $540,000 in commissions from ProVision. Finally, the Order alleges that Morris was not registered with the Commission as a broker-dealer or affiliated with a registered broker-dealer, nor did he qualify for any exemptions from the broker-dealer registration requirement.

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 Commission directed that an Administrative Law Judge issue an initial decision within 210 days from the date of service of this Order.