

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 60024 / June 2, 2009**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-12121**

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IN THE MATTER OF

GERSON ASSET MANAGEMENT, INC.  
and SETH GERSON,

RESPONDENTS.

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**ORDER DIRECTING**  
**DISBURSEMENT OF THE**  
**DISGORGEMENT FUND AND**  
**APPROVING AMENDMENTS**  
**TO THE DISTRIBUTION PLAN**

On October 15, 2007, the Commission issued a Notice of Proposed Modified Distribution Plan and Opportunity for Comment in the above-captioned matter, Gerson Asset Management, Inc. and Seth Gerson, Exchange Act Release No. 56659 (Oct. 15, 2007), and posted the Notice on the Commission's website, [www.sec.gov](http://www.sec.gov). On December 5, 2007, the Commission issued an Order Approving a Plan for the Administration and Distribution of the Disgorgement Fund ("Plan") and appointed Leslie Kazon, SEC Assistant Regional Director, New York Regional Office, as Administrator of the Disgorgement Fund. Gerson Asset Management, Inc. and Seth Gerson, Exchange Act Release No. 56911 (December 5, 2007).

The Plan provides for the pro rata distribution of the Disgorgement Fund among identified clients of Gerson Asset Management, Inc. who suffered a "Net Loss," as defined by the Plan, as a result of the violative conduct that was the subject of this proceeding ("Eligible Claimants"). The Administrator has made reasonable efforts to locate the Eligible Claimants and gather information as contemplated by the Plan, has submitted a Payment File for

submission by Commission staff to the Financial Management Service of the U.S. Treasury, and seeks an order of the Commission authorizing disbursement of the Disgorgement Fund in accordance with the terms of the Plan. The Payment File for the disbursement in the amount of \$139,340.94 has been received and accepted.

Accordingly,

IT IS ORDERED that the Commission staff shall disburse \$139,340.94 of the Disgorgement Fund as provided for in the Modified Plan for the Administration and Distribution of the Disgorgement Fund.

IT IS FURTHER ORDERED that, pursuant to Rule 1104 of the Commission's Rules on Fair Fund and Disgorgement Plans, 17 C.F.R. § 201.1104, the Plan for the Administration and Distribution of the Disgorgement Fund is amended to provide that distribution checks shall be void one year after the date of the check if not presented for payment, and the date by which the Administrator must submit a final accounting is ninety days after all checks have been cashed or voided, whichever is later.

By the Commission.

Elizabeth M. Murphy  
Secretary