

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 60482/August 12, 2009

INVESTMENT ADVISERS ACT OF 1940  
Release No. 2913/August 12, 2009

ADMINISTRATIVE PROCEEDING  
File No. 3-13496

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In the Matter of	:	
	:	ORDER MAKING FINDINGS AND
GREGG THOMAS RENNIE	:	IMPOSING REMEDIAL SANCTIONS
	:	BY DEFAULT

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The Securities and Exchange Commission (Commission) issued its Order Instituting Proceedings (OIP) on May 29, 2009, 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). The Commission delivered the OIP to Respondent Gregg Thomas Rennie (Rennie) on July 1, 2009. The time for filing an Answer has expired and no Answer has been filed.

By Order dated July 23, 2009, I required Rennie to show cause why he should not be held in default. No reply to this Order has been received and the time for replying has expired. As a separate matter, the Division of Enforcement filed a motion for default on July 27, 2009. Rennie has not opposed this dispositive motion and the time for doing so has also expired. Accordingly, Rennie is in default. See Rules 155(a) and 220(f) of the Commission's Rules of Practice. As permitted by Rule of Practice 155(a), the following allegations of the OIP are deemed to be true.

From early 2007 to January 2009, Rennie was a registered representative with broker-dealer Ameritas Investment Corp., an investment adviser registered with the Commission. Rennie, forty-two years old, is a resident of Quincy, Massachusetts.

On May 18, 2009, a final judgment was entered by default against Rennie, permanently enjoining him from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933, Section 10(b) 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 SEC v. Rennie, Civil Action Number 09-

CV-10107–DPW, in the United States District Court for the District of Massachusetts. The judgment enjoins Rennie from future violations of the securities laws and orders him to pay disgorgement and prejudgment interest in the amount of \$3,709,030, representing profits gained as a result of the conduct alleged in the Commission’s complaint, and a penalty of \$500,000.

The complaint alleged that, from early 2007 through early 2009, Rennie made misrepresentations to several of his clients about investing their money in risk-free “federal housing certificates” that paid up to 12% per year, tax free, and were offered by a real estate investment company based in Boston. The complaint alleged that the investments were completely fictitious and that Rennie had no relationship with the real estate investment company whose name he used. In connection with the sale of the federal housing certificates, the complaint further alleged that Rennie misappropriated investor funds, falsely stated to investors that their funds were invested, sent out false account statements indicating that investors’ funds were fully invested and earning positive returns, and otherwise engaged in a variety of conduct that operated as a fraud and deceit on investors. The complaint also alleged that Rennie sold unregistered securities.

In view of the foregoing, and consistent with the public interest and the protection of investors, Rennie should be barred from association with any broker, dealer, or investment adviser.

IT IS ORDERED THAT, pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940, Gregg Thomas Rennie is barred from association with any broker, dealer, or investment adviser.

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James T. Kelly  
Administrative Law Judge