

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 60544 / August 19, 2009

INVESTMENT ADVISERS ACT OF 1940
Release No. 2919 / August 19, 2009

ADMINISTRATIVE PROCEEDING
File No. 3-13592

In the Matter of

MICHAEL A. ATKINS,

Respondent.

**ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934
AND SECTION 203(f) OF THE
INVESTMENT ADVISERS ACT OF 1940,
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”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Michael A. Atkins (“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.2 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 and Section 203(f) of the Investment Advisers Act of 1940, 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. Atkins was associated with LandOak Securities, LLC ("LandOak Securities"), an investment adviser registered with the Commission, from April 2000 until October 2006. LandOak Securities is also a broker-dealer registered with the Commission. From April 1996 until July 2007, Atkins was also a registered representative associated with LandOak Securities. Atkins, 47 years old, is a resident of Greensboro, Georgia.

2. On August 10, 2009, a final judgment was entered by consent against Atkins, permanently enjoining him from future violations of Sections 206(1) and 206(2) of the Advisers Act, in the civil action entitled Securities and Exchange Commission v. LandOak Securities, LLC, Patrick L. Martin, and Michael A. Atkins, Civil Action Number 3:08-cv-0209, in the United States District Court for the Eastern District of Tennessee.

3. The Commission's complaint alleged that in July 2002, Atkins and another person took \$1,545,000 from LandOak Mortgage, a Tennessee limited liability company, and diverted or loaned it to Tice Technologies, Inc. ("Tice"). The complaint alleged that Atkins did not disclose to LandOak Mortgage's investors, several of whom were advisory clients of LandOak Securities, that Atkins had a conflict of interest because he was a director of Tice and owned a substantial stake in that company. The complaint alleged that this conduct operated as a fraud and deceit on investors.

IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act and Section 203(f) of the Advisers Act, that Respondent Atkins be, and hereby is barred from association with any broker, dealer, or investment adviser, with the right to reapply for association after three years to the appropriate self-regulatory organization, or if there is none, to the Commission;

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.

Elizabeth M. Murphy
Secretary