

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 62529 / July 19, 2010

INVESTMENT ADVISERS ACT OF 1940
Release No. 3053 / July 19, 2010

ADMINISTRATIVE PROCEEDING
File No. 3-13968

In the Matter of

MARTIN T. WEGENER,

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 Martin T. Wegener (“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. Wegener, age 42, resides in Grand Rapids, Michigan. From at least 2007 to at least March 2010, Wegener raised at least \$6.5 million from at least twenty investors by representing that he would invest their funds in securities through Wealth Resources, LLC and Wealth Resources, Inc. (collectively, "Wealth Resources"), two companies formed, owned, and controlled by Wegener. In connection with these activities, Wegener acted as an unregistered broker and investment adviser. From December 10, 1998 to April 29, 2010, Wegener was a registered representative associated with New England Securities, a broker-dealer registered with the Commission.

2. On June 21, 2010, in the civil action SEC v. Wegener, et al., Case No. 1:10-CV-566, the United States District Court for the Western District of Michigan entered a final judgment by consent against Wegener, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933, Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, Section 15(a) of the Exchange Act, and Sections 206(1) and 206(2) of the Advisers Act.

3. In the Complaint, filed on June 14, 2010, the Commission alleges that, from at least 2007 to at least March 2010, Wegener, who, along with Wealth Resources, acted as an unregistered broker and investment adviser, raised at least \$6.5 million from at least twenty investors by falsely representing that he would invest their funds in securities through Wealth Resources. The Complaint further alleges that after he received the customers' funds, Wegener gave them purported "brokerage account" statements from Wealth Resources that falsely represented that he invested the money in a variety of investments, including publicly traded securities, publicly traded mutual funds, two private companies in which Wegener had an ownership interest, other private companies, and other "funds." According to the Complaint, in reality, Wegener did not use the customers' money to purchase the investments as represented. Instead, Wegener used the customers' money (1) for personal expenses; (2) to pay business expenses for and make investments on his own behalf in entities in which he held an ownership interest, including WU Ventures, LLC, Secura Technology, LLC, and Trailblazer Learning, Inc., as well as Wealth Resources itself; and (3) to make Ponzi-like payments to other customers who requested a return of all or part of their investment.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Wegener'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 Wegener be, and hereby is, barred from association with any broker, dealer, or investment adviser.

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.

For the Commission, by its Secretary, pursuant to delegated authority.

Elizabeth M. Murphy
Secretary

Service List

Rule 141 of the Commission's Rules of Practice provides that the Secretary, or another duly authorized officer of the Commission, shall serve a copy of the 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") on the Respondent and his legal agent.

The attached Order has been sent to the following parties and other persons entitled to notice:

Honorable Brenda P. Murray
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