

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 65216 / August 29, 2011

ADMINISTRATIVE PROCEEDING
File No. 3-14519

In the Matter of

JAY L. LEBOUF,

Respondent.

**ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934,
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”) against Jay L. LeBoeuf (“LeBoeuf”) (“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.B.2 and III.B.4 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, 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. LeBoeuf was previously associated with a registered broker-dealer and held Series 22 and 63 licenses from 1987 to 2005 and a series 39 license from 1998 to 2005 at which time he let all of his licenses lapse. LeBoeuf, 50 years old, is a resident of Parker, Colorado.

2. On June 9th, 2011, a final judgment was entered by consent against Respondent, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933 (“Securities Act”), and Section 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Jay L. LeBoeuf, et. al., Civil Action Number 11-CV-187 J, in the United States District Court for the District of Wyoming.

3. The Commission’s complaint alleged that, in connection with six oil and gas related offerings, LeBoeuf misused and misappropriated investor funds, falsely stated to investors the amount of their funds to be invested, mislead investors as to the returns they would receive, mislead investors regarding a permanent injunction obtained against him by the State of Colorado barring him from selling securities, mislead investors regarding a judgment entered against him in a bankruptcy proceeding where the court found LeBoeuf took advantage of an unsophisticated elderly investor and awarded the investor’s estate \$3 million, and otherwise engaged in a variety of conduct which operated as a fraud and deceit on investors. The complaint also alleged that LeBoeuf acted as an unregistered broker-dealer when he actively solicited investors and raised over \$500,000 from nine investors in eight different states after his licenses had lapsed.

4. On February 28th, 2011, LeBoeuf pled guilty to one count of mail fraud in violation of Title 18 United States Code, Sections 1341 and 1342 before the United States District Court for the of Wyoming, in United States v. Jay L. LeBoeuf, et. al., Crim. Information No. 11-CR-00037. On May 27th 2011, a judgment in the criminal case was entered against LeBoeuf. He was sentenced to a prison term of 30 months followed by 3 years of supervised release and ordered to make restitution in the amount of \$492,365.41.

5. The counts of the criminal information to which LeBoeuf pled guilty alleged, inter alia, that LeBoeuf defrauded investors and obtained money and property by means of materially false and misleading statements, that he used the United States mails to send offering materials with false and misleading statements, and that he caused commercial interstate carriers to deliver investors’ checks to him.

IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act, as amended by the Dodd-Frank Wall Street Reform and Consumer Protection Act, PL 111-203, July 21, 2010, 124 Stat. 1376, Respondent be, and hereby is, barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization.

Respondent be, and hereby is, barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

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