

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 65294 / September 8, 2011

ADMINISTRATIVE PROCEEDING
File No. 3-14540

In the Matter of

JOHN SCOTT CLARK,

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 John Scott Clark (“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, 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. John Scott Clark ("Clark"), age 58, is a Utah resident living in Hyde Park, Utah. Clark is the founder and control person of Impact Cash, LLC and Impact Payment Systems, LLC. Clark has never been registered with the Commission or any other regulatory agency in any capacity. From at least March 2006, Clark was acting as an unregistered broker. Clark sold Impact Cash, LLC and Impact Payment Systems, LLC securities in the form of Joint Operating Agreements.

2. On June 16, 2011, a judgment was entered by consent against Clark, permanently enjoining him from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 ("Securities Act"), and Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. John Scott Clark, et al., Civil Action Number 1:11-CV-0046, in the United States District Court for the District of Utah.

3. The Commission's complaint alleged that from March 2006 through September 2010, Clark raised more than \$47 million from at least 120 investors for the stated purposes of funding payday loans, purchasing lists of leads for payday loan customers, and paying the operating expenses of Impact Cash, LLC and Impact Payment Systems, LLC. The complaint further alleged that Clark did not deploy all of the investor capital to make payday loans as represented, but instead diverted investor funds to maintain a lavish lifestyle, including buying expensive cars, art and a home theatre system. Clark also misappropriated investor money to fund outside business ventures and used new investor funds to pay purported profits to earlier 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 Clark's Offer.

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act Respondent Clark 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; and 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