

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 65762 / November 16, 2011**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-14631**

**In the Matter of**

**MICHAEL CAMERON VAN  
ALPHEN,**

**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 Michael Cameron Van Alphen (“Van Alphen” or “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. Van Alphen, age 30, is a Utah resident. Van Alphen used the mails or instrumentalities of interstate commerce to induce investors to purchase promissory notes from Crown Capital Management, LLC and related entities. This conduct took place over a period of months and on a regular basis during that period. Van Alphen acted as a broker, and thus as an associated person of that unregistered broker-dealer, by: (1) actively soliciting investors; (2) handling investor funds; (3) accepting orders from investors; (4) receiving transaction based compensation of approximately thirty thousand dollars; and (5) offering and arranging lines of credit for his investors via his shelf corporations to provide investors with a means of acquiring investment capital. Van Alphen was not registered as a broker-dealer or an associated person of a registered broker-dealer at the time the sales took place.

2. On February 7, 2011, Van Alphen was convicted of one count of securities fraud in violation of Utah Code Ann § 61-1-1, one count of sales by an unlicensed agent in violation of Utah Code Ann § 61-1-3 and one count of communications fraud in violation of Utah Code Ann § 76-10-1801 before the Fourth Judicial District Court, Utah County, Utah in State of Utah v. Van Alphen (Case No. 101402231). Van Alphen was sentenced to seven days in jail, fifteen years probation, fined \$10,000, and ordered to pay \$3,306,400 in restitution.

3. Section 15(b)(6)(A) of the Exchange Act authorizes the Commission to institute administrative proceedings and seek remedial sanctions (including a bar) against any person associated with a broker-dealer if it is in the public interest and, among other things, the person associated with it has willfully violated any of the provisions of the federal securities laws, has been convicted of an offense that involves the sale of a security, or has been enjoined from registering with the Commission in specified capacities or engaging in or continuing any conduct or practice in connection with the purchase or sale of a security.

### IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act and that Respondent Van Alphen be, and hereby is:

barred from association with any broker, dealer, investment adviser, municipal securities dealer, or transfer agent; 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