

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 69252 / March 28, 2013**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-15258**

**In the Matter of**

**DAVID M. DECKER, JR.**

**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 against David M. Decker, Jr. (“Respondent” or “David Decker”) pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”).

**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. David Decker was the Vice President of Sales for Zufelt, Inc. ("ZI"), a corporation organized under the laws of Utah, from approximately June 2005 through June 2006. David Decker was also the Vice President of Development for Silver Leaf Investments, Inc. ("SLI"), a corporation organized under the laws of Utah, from approximately July 2006 through December 2006. David Decker is not and has never been registered with the Commission in any capacity.

2. On March 6, 2013, a final judgment was entered by consent against David Decker, permanently enjoining him from future violations of Sections 5(a), 5(c) and 17(a)(2) and (a)(3) of the Securities Act of 1933, Exchange Act Section 15(a), and aiding and abetting violations of Exchange Act Section 15(a), in the civil action entitled SEC v. Zufelt et al., Civil Action No. 2:10-cv-00574, in the United States District Court for the District of Utah.

3. The Commission's complaint alleged that David Decker solicited investors through materially false and misleading statements in connection with two distinct but related Ponzi schemes orchestrated by Anthony Zufelt ("Zufelt"). From June 2005 through June 2006, Zufelt operated a Ponzi scheme through ZI, and ran a second fraudulent scheme through SLI between July 2006 and December 2006. The complaint alleged that, in connection with these schemes, David Decker made materially false and misleading statements to investors about, among other things, the profitability of ZI and SLI, the ability of ZI and SLI to repay investors, the use of investor funds, and the security of the investments. The complaint also alleged that David Decker acted as an unregistered broker-dealer and sold unregistered ZI and SLI securities.

### IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act that Respondent David Decker 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

with the right to apply for reentry after five 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