UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 70208 / August 15, 2013

ADMINISTRATIVE PROCEEDING
File No. 3-11246

In the Matter of

Freedom Financial, Inc.,
Freedom Track, Inc.,
Freedom Financial Group, Inc.,
Associated Investment
Management, Inc., John Patrick
Pierce, and Gary L. Winn,

Respondents.

ORDER TRANSFERRING REMAINING FUNDS AND ANY FUTURE FUNDS RETURNED TO THE DISGORGEMENT FUND TO THE U.S. TREASURY, TERMINATING THE DISGORGEMENT FUND, AND DISCHARGING THE FUND ADMINISTRATOR

Pursuant to the Order, Freedom Financial paid $25,000 to the U.S. Treasury (“Treasury”) and Pierce paid $50,000 to the Treasury. The Commission further ordered that AIM pay disgorgement of $150,000 plus prejudgment interest. The Commission waived all but $26,223 of such amount based upon AIM’s sworn representations in its Statement of Financial Condition and other documents submitted to the Commission.

On December 13, 2005, the Office of the Secretary (“Secretary”), by delegated authority, issued a Notice of Proposed Plan of Disgorgement Distribution and Opportunity for Comment by Non-Parties. Exchange Act Rel. No. 52945 (Dec. 13, 2005). No comments were received, and on May 16, 2006, the Secretary, by delegated authority, issued an Order Approving Plan of Disgorgement Distribution and Appointing Administrator (“Distribution Plan”). Exchange Act Rel. No. 53814 (May 16, 2006). After Commission staff employed reasonable efforts to locate the claimants identified in the Distribution Plan and to gather information as contemplated by the Distribution Plan, the Secretary, by delegated authority, issued an Order Approving Distribution of Disgorgement Fund on September 29, 2006, ordering that $20,849.35 be distributed to forty-three harmed investors. Exchange Act Rel. No. 54547 (Sept. 29, 2006).

The $26,223 Disgorgement Fund paid $2,950 in tax administrator fees and expenses and $300 to the District of Columbia for state tax payments, leaving $22,973 for a disbursement (“Remaining Disgorgement Fund”). Ultimately, $20,849.35, or ninety percent, of the Remaining Disgorgement Fund was distributed to forty-three harmed investors. The difference between the Remaining Disgorgement Fund and the total funds actually distributed to harmed investors resulted from funds not claimed by eligible claimants after notice or funds attributable to claimants who could not be located despite reasonable efforts to do so.

The average payment was in the amount of $484.87. The highest payment was in the amount of $6,639.20, and the lowest payment was in the amount of $6.58. All but seven payments went to individual investors. The seven non-individuals were non-profits and like organizations.

The final accounting of the Disgorgement Fund has been submitted pursuant to Rule 1105(f) of the Commission’s Rules on Fair Fund and Disgorgement Plans. The Commission approved the final accounting. According to the final accounting, all fees, costs, and expenses have been paid, and $2,275.21 remains in the Disgorgement Fund.
Accordingly, IT IS ORDERED that:

1. The remaining balance in the Disgorgement Fund and any future funds returned to the Disgorgement Fund will be sent to the United States Treasury;
2. The Disgorgement Fund is terminated; and
3. The fund administrator is discharged.

By the Commission.

Elizabeth M. Murphy
Secretary