

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 70649 / October 9, 2013

ADMINISTRATIVE PROCEEDING
File No. 3-15559

In the Matter of

PETER D. KIRSCHNER,

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 Peter D. Kirschner (“Kirschner”).

II.

In anticipation of the institution of these proceedings, Kirschner 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, Kirschner consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

On the basis of this Order and Kirschner's Offer, the Commission finds that:

1. Kirschner, age 48, resides in Delray Beach, Florida, is a former managing member of Premiere Consulting, LLC (Premiere"), and a managing member of Advanced Equity Partners, LLC ("Advanced Equity"). From 1989 to 2004, Kirschner was a registered representative formerly associated with several broker-dealers including Stratton Oakmont Inc., Corporate Securities Group, Inc. and L.H. Ross & Co, Inc. In 2006, Kirschner was the subject of a Commission action involving microcap fraud. Kirschner consented to the entry of an order permanently enjoining him from future violations of Section 5(a), 5(c) and 17(a) of the Securities Act and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder. Kirschner also consented to disgorge \$109,400 in ill-gotten gains plus pre-judgment interest, pay \$55,000 in a civil money penalty and agreed to be barred from association with any broker or dealer, with the right to reapply after a five-year period. To date Kirschner has not exercised this right. Kirschner participated in an offering and sale of Thought Development, Inc. ("TDI") which is a penny stock.

2. On October 3, 2013, a judgment was entered by consent against Kirschner, permanently enjoining him from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 ("Securities Act"), 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. Advanced Equity Partners, LLC, et al., Civil Action Number 0:13-cv-62100-RSR, in the United States District Court for the Southern District of Florida.

3. The Commission's complaint alleged that, in connection with the offer and sale of unregistered TDI stock, Kirschner solicited investors and received transaction-based compensation in the form of undisclosed commissions and other fees derived from investors' proceeds. In addition, Kirschner recruited others to act as sales agents and paid them transaction-based compensation. Kirschner was not associated with a registered broker or dealer while selling TDI stock. The complaint also alleged Kirschner sold unregistered securities.

4. The complaint also alleged that Kirschner made numerous misrepresentations regarding the use of investor proceeds, failed to disclose sales commissions or other fees of 75% or more charged to investors in connection with the offer and sale of unregistered TDI stock, and otherwise engaged in a variety of conduct which operated as a fraud and deceit on investors. The complaint further alleged that, in connection with the sale of purported TDI stock, Kirschner and his sales agents generated and sent false documents to investors, including, in some instances, false stock purchase agreements and fake trade confirmations, to deceive them into believing they had purchased shares of TDI when in fact, they had not.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act that Kirschner 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.

Any reapplication for association by Kirschner 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 Kirschner, 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