

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 71955 / April 16, 2014**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-15844**

**In the Matter of**

**KENNETH C. TEBBS,**

**Respondent.**

**ORDER INSTITUTING ADMINISTRATIVE  
PROCEEDINGS PURSUANT TO SECTION  
15(b)(6) OF THE SECURITIES EXCHANGE  
ACT OF 1934 AND NOTICE OF HEARING**

**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)(6) of the Securities Exchange Act of 1934 (“Exchange Act”) against Kenneth C. Tebbs (“Respondent” or “Tebbs”).

**II.**

After an investigation, the Division of Enforcement alleges that:

**A.     RESPONDENT**

1.       Respondent was the primary owner and manager of Twin Peaks Financial, Inc. and MNK Investments, Inc. From September 2000 until February 2006, a portion of the time in which Tebbs engaged in the conduct underlying the felony information described below, Respondent was also a registered representative associated with Farmers Financial Solutions, LLC, a registered broker-dealer. Respondent, 42 years old, was a resident of Riverton, Utah and is currently incarcerated in Lompoc federal penitentiary in Lompoc, California.

B. ENTRY OF THE INJUNCTION/RESPONDENT'S CRIMINAL CONVICTION

2. On February 11, 2013, Tebbs pleaded guilty to one count of wire fraud in violation of 18 U.S.C. § 1343, United States v. Kenneth Case Tebbs, felony information No. 2:12-cr-00672-DS, (D. Utah). On September 16, 2013, Tebbs was convicted of one count of wire fraud in violation of 18 U.S.C. § 1343 and was sentenced to 78 months imprisonment, 3 year probation and restitution of \$12,583,599.

3. The count of the felony information to which Tebbs pleaded guilty alleged, inter alia, that Tebbs, in connection with the offer or sale of securities to investors, knowingly devised a plan to obtain money from investors by means of pretenses, representations, and omissions of material fact which he knew were false and misleading.

**III.**

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate in the public interest that public administrative proceedings be instituted to determine:

A. Whether the allegations set forth in Section II hereof are true and, in connection therewith, to afford Respondent an opportunity to establish any defenses to such allegations;

B. What, if any, remedial action is appropriate in the public interest against Respondent pursuant to Section 15(b)(6) of the Exchange Act.

**IV.**

IT IS ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed, and before an Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice, 17 C.F.R. § 201.110.

IT IS FURTHER ORDERED that Respondent shall file an Answer to the allegations contained in this Order within twenty (20) days after service of this Order, as provided by Rule 220 of the Commission's Rules of Practice, 17 C.F.R. § 201.220.

If Respondent fails to file the directed answer, or fails to appear at a hearing after being duly notified, the Respondent may be deemed in default and the proceedings may be determined against him upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f) and 201.310.

This Order shall be served forthwith upon Respondent personally or by certified mail.

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 210 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice.

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not "rule making" within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

By the Commission.

Jill M. Petersen  
Assistant Secretary