In the Matter of

**COMMONWEALTH EQUITY SERVICES, LLP d/b/a COMMONWEALTH FINANCIAL NETWORK,**

Respondent.

ORDER AUTHORIZING THE TRANSFER OF REMAINING FUNDS AND ANY FUTURE FUNDS RETURNED TO THE FAIR FUND TO THE U.S. TREASURY, DISCHARGING THE FUND ADMINISTRATOR AND TERMINATING THE FAIR FUND

In the Matter of

**DETWILER, MITCHELL, FENTON & GRAVES, INC.,**

Respondent.

In the Matter of

**JAMES X. MCCARTY,**

Respondent.

On September 6, 2007, the Securities and Exchange Commission ("Commission") issued settled orders instituting administrative proceedings, making findings, and imposing remedial sanctions pursuant to Section 15(b) of the Securities Exchange Act of 1934 against Commonwealth Equity Services, LLP d/b/a Commonwealth Financial Network ("Commonwealth") and Detwiler, Mitchell, Fenton & Graves, Inc. ("DMFG") (Exchange Act Rel. Nos. 56362 and 56363 (September 6, 2007)). In addition, the Commission issued a settled
order instituting administrative proceedings, making findings, and imposing remedial sanctions pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940 against James X. McCarty (“McCarty”) (Exchange Act Rel. No. 56364 (September 6, 2007)) (collectively, “Orders”). The Commission found that Commonwealth, DMFG and McCarty (collectively, “Respondents”) failed reasonably to supervise Bradford C. Bleidt with a view to preventing and detecting his violations of the federal securities laws. The Orders established a Fair Fund, comprised of $550,003 in disgorgement and penalties paid by Respondents, and provided that the Fair Fund was to be distributed to injured investors. On February 12, 2008, the Commission issued an Order Approving Distribution Plan (Exchange Act Rel. No. 57310 (February 12, 2008)).

The distribution plan (“Plan”) provides that the Fair Fund be distributed to investors defrauded by Bleidt from 1991 through November 2004. On May 21, 2008, the Commission entered an Order Directing Disbursement of Fair Fund in the amount of $537,000 (Exchange Act Rel. No. 57843 (May 21, 2008)), and on June 2, 2008 this amount was distributed to 125 Eligible Investors. On August 12, 2010, the Commission issued a second Order Directing Disbursement of a Fair Fund in the amount of $10,880.98 (Exchange Act Rel. No. 62705 (August 12, 2010)), and on August 23, 2010, this amount was distributed to the same 125 Eligible Investors. One check totaling $44.14 from the second distribution was not negotiated and this amount remains in the Fair Fund.

The Fair Fund earned $7,649.01 in interest. In addition, it paid $775.00 in federal taxes, $400 in District of Columbia taxes, $7.66 in investment expenses to the Bureau of Public Debt, and $8,774.37 was paid to the Tax Administrator for its fees and expenses. The amount remaining in the Fair Fund is $2,478.57 and reflects the amount held in reserve to pay tax liabilities, fees and expenses, and one check for $44.14 that was not negotiated.

The Plan provides that the Fair Fund shall be eligible for termination after all of the following have occurred: (1) a final accounting has been submitted by the Fund Administrator and approved by the Commission; (2) all taxes, fees and expenses have been paid; and (3) all remaining funds or any residual have been transferred to the United States Treasury. A final accounting, which was submitted to the Commission for approval as required by Rule 1105(f) of the Commission’s Rules on Fair Fund and Disgorgement Plans and as set forth in the Plan, is now approved. Staff has verified that all taxes, fees, and expenses have been paid, and the Commission is in possession of the remaining Fair Fund monies.
Accordingly, IT IS ORDERED that:

A. The remaining Fair Fund balance of $2,478.57, and any future funds that are returned to the Fair Fund, shall be transferred to the U.S. Treasury;

B. The Fund Administrator, Philip C. Koski, is discharged, and

C. The Fair Fund is terminated.

By the Commission.

Brent J. Fields
Secretary