

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 74615 / March 31, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16465

In the Matter of

LEONARD ERIC BURD,

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 Leonard Eric Burd (“Burd” or “Respondent”).

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, Respondent admits the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in Sections III.3 and III.5 below, and 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. From October 1997 through October 2013, Burd was a registered representative associated with multiple broker-dealers, including UBS Financial Services, Inc. and LPL Financial LLC. Most recently, from February 2012 through October 2013, Burd was a registered representative associated with Summit Brokerage Services, Inc. ("Summit"), a registered broker-dealer. Summit terminated Burd on October 31, 2013 as a result of allegations connected to the bank robberies discussed below. Burd is not currently associated with a registered broker-dealer.

2. Burd is 45 years old. He is presently incarcerated at MCI Plymouth in Plymouth, MA. Prior to his incarceration, Burd resided in Dover, MA.

3. On August 20, 2014, Burd pleaded guilty and was convicted of: (i) Armed & Masked Robbery (M.G.L. c. 265 §17); (ii) Threats of an Explosive Device to Cause Serious Public Alarm (M.G.L. c. 269 §14(c)); and (iii) Intimidation of a Witness (M.G.L. c. 268 §13B) before the Middlesex Superior Court for the Commonwealth of Massachusetts in Commonwealth v. Burd, No. MICR2014-00081.

4. The indictment indicates Burd, while masked or disguised, robbed a Citizen's Bank in Natick, MA of US currency while armed with a dangerous weapon (a gun or C4 explosives). He was sentenced to 3-5 years at MCI-Cedar Junction and three years of probation, from and after his prison sentence.

5. On August 27, 2014, Burd pleaded guilty and was convicted of: (i) Armed Robbery (M.G.L. c. 265 §17) and (ii) Possession or Use of an Explosive or Hoax Explosive Device (M.G.L. c. 266 §102(b)) before the Norfolk Superior Court for the Commonwealth of Massachusetts in Commonwealth v. Burd, No. NOCR2013-01092.

6. The indictment indicates that Burd robbed a Citizen's Bank in Dedham, MA of money while armed with a gun and/or explosive or incendiary device. He was sentenced to 3-4 years at MCI-Cedar Junction to be served concurrently with his sentence in Commonwealth v. Burd, No. MICR2014-00081.

IV.

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

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

Pursuant to Section 15(b)(6) of the Exchange Act Respondent Burd be, and hereby is 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.

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.

Brent J. Fields
Secretary