UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
SECURITIES EXCHANGE ACT OF 1934
Release No. 75940 / September 17, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16818

In the Matter of

TIMOTHY J. MCGEE,

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 Timothy J. McGee ("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.2 and III.3 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. McGee, age 51, lives in Wayne, Pennsylvania. From April 27, 1988 to March 22, 2012, McGee was a registered representative with Ameriprise Financial Services, Inc., a registered broker-dealer. McGee held Series 7 and 63 licenses and was a Certified Financial Planner.


4. The Commission’s amended complaint alleged that McGee engaged in unlawful insider trading by purchasing the common stock of PHLY in advance of the company’s July 23, 2008 public announcement of its sale to Tokio Marine Holdings, Inc., after he misappropriated material nonpublic information from a senior executive of PHLY with whom he had a relationship of trust and confidence. The amended complaint alleged further that McGee purchased a substantial amount of PHLY stock for himself, ultimately earning over $292,000 in ill-gotten gains. The amended complaint also alleged that McGee tipped his good friend and colleague, Michael W. Zirinsky, about the PHLY acquisition. Zirinsky bought PHLY stock for himself and on behalf of numerous family members.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, that Respondent McGee be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, or transfer agent; and pursuant to Section 15(b)(6) of the Exchange Act Respondent McGee 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