

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 79625 / December 20, 2016

ADMINISTRATIVE PROCEEDING
File No. 3-17525

In the Matter of

ROBERT D. MILLIGAN,

Respondent.

**ORDER MAKING FINDINGS AND
IMPOSING REMEDIAL SANCTIONS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934**

I.

The Securities and Exchange Commission (“Commission”) deemed it appropriate and in the public interest that these public administrative proceedings be instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Robert D. Milligan (“Milligan” or “Respondent”).

II.

After the institution of these proceedings, Respondent 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, Respondent consents to the entry of this Order Making Findings and Imposing Remedial Sanctions Pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Order”), as set forth below.

III.

On the basis of this Order and Respondent’s Offer, the Commission finds that:

1. During the period May 2010 to June 2010, Milligan was associated with a registered broker-dealer. Milligan, age 52, is a resident of Robinson, Texas.
2. On July 20, 2016, a judgment was entered by consent against Milligan, permanently enjoining him from future violations of Sections 5 and 17(a) of the Securities Act of

1933 (“Securities Act”) and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Robert Dewayne Milligan, Civil Action No. 2:15-cv-07308-AB-AGR, in the United States District Court for the Central District of California.

3. The Commission’s complaint alleged that between May 2010 and May 2014, in connection with the sale of securities, Milligan misused and misappropriated investor funds, made material misstatements and omissions regarding, among other things, his use of investor funds and the status of various purported oil and gas drilling projects, and otherwise engaged in a variety of conduct which operated as a fraud and deceit on investors. The complaint also alleged that Milligan sold unregistered securities.

IV.

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

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

Pursuant to Section 15(b)(6) of the Exchange Act that Respondent Milligan 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