

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 81637 / September 15, 2017

INVESTMENT ADVISERS ACT OF 1940
Release No. 4771 / September 15, 2017

ADMINISTRATIVE PROCEEDING
File No. 3-18184

In the Matter of

GEORGE RUSSELL THORESON,

Respondent.

**ORDER INSTITUTING PUBLIC
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934
AND SECTION 203(f) OF THE
INVESTMENT ADVISERS ACT OF 1940,
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”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against George Russell Thoreson (“Respondent” or “Thoreson”).

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, 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.1 and 2 below, which are admitted, Respondent consents to the entry of this Order Instituting Public Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940, 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 31, 2008 through November 15, 2013, Respondent Thoreson was a registered representative associated with Wells Fargo Advisors, LLC. From November 27, 2013 to March 31, 2017, Respondent was a registered investment adviser representative of NWAM, LLC (dba Northwest Asset Management), an SEC-registered investment adviser. Respondent is not currently registered with the Commission or any Self-Regulatory Organization in any capacity.

2. On September 5, 2017, a final judgment was entered by consent against Thoreson, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933 ("Securities Act"), and Sections 9(a)(2) and 10(b) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Thoreson, et al., Civil Action Number 17-cv-80999-RLR, in the United States District Court for the Southern District of Florida (hereinafter "SEC v. Thoreson").

3. The Commission's complaint in *SEC v. Thoreson* alleged that, between approximately April 2012 and September 2013, Thoreson, in concert with others, engaged in a scheme to manipulate the reported share price and volume of Abakan, Inc. common stock, which is, and at the time was, a penny stock, by, among other things, placing trades at above-market prices on numerous occasions at or near the end of trading days for the purpose of achieving a reported closing price of \$2 per share or higher for 90 consecutive trading days, which was a necessary condition for approval of Abakan's then pending NASDAQ listing application.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, and Section 203(f) of the Advisers Act that Respondent Thoreson 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 Thoreson 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