

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 83011 / April 9, 2018**

**ADMINISTRATIVE PROCEEDING**  
**File Nos. 3-18175 and 3-18236**

**In the Matter of**

**DARYL G. BANK AND**  
**BOBBY D. JONES,**

**Respondents.**

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

**I.**

On September 28, 2017, the Securities and Exchange Commission (“Commission”) instituted proceedings pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”), against Respondent Bobby D. Jones (“Jones” or “Respondent”).

**II.**

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 paragraph III.2 below, and 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 as to Bobby D. Jones, as set forth below.

**III.**

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

1. Respondent, age 71, is a resident of Seattle, Washington. Respondent is the founder and trustee of Premier Spectrum Group, PMA.
2. On August 8, 2017, a judgment was entered against Respondent, permanently enjoining him from future violations of Sections 5 and 17(a) of the Securities Act of 1933 and Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder, in the civil

action entitled *Securities and Exchange Commission v. Janus Spectrum, LLC, et al.*, Civil Action Number 2:15-cv-00609-SMM, in the United States District Court for the District of Arizona.

3. The Commission's complaint alleged that Respondent engaged in securities fraud, acted as an unregistered broker or dealer, and offered and sold securities in unregistered transactions, in connection with a \$12.5 million securities offering fraud orchestrated by Janus Spectrum LLC ("Janus Spectrum") and its current and former principals, David Alcorn ("Alcorn") and Kent Maerki ("Maerki"). The complaint alleged that Janus Spectrum held itself out as a company that prepares applications for Federal Communications Commission ("FCC") cellular spectrum licenses on behalf of third party clients, which included various individuals and fundraising entities, including Respondent (collectively, the "Defendants"). The complaint alleged that Alcorn and Maerki organized and controlled the offerings so that the various fundraising entities, including those owned and managed by Respondent, offered and sold securities in a purported effort to raise funds to apply for FCC licenses. The complaint further alleged that, in connection with these offerings, the Defendants, including Respondent, misled investors by falsely representing that their investments would yield "double-digit" returns through the sale and lease of the FCC licenses to major wireless carriers, when the Defendants, including Respondent, knew, or were reckless or negligent in not knowing, that the FCC licenses, if obtained, were in a narrow spectrum that could not be sold or leased to any major wireless carriers, thereby greatly diminishing their value. The complaint further alleged that Respondent received undisclosed referral fees from Janus Spectrum for introducing other potential fundraising entities and persons to Janus Spectrum. The complaint further alleged that the Defendants, including Respondent, concealed the actual costs associated with obtaining the FCC licenses, and misappropriated investor funds to their own, undisclosed uses.

#### IV.

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

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

For the Commission, by its Secretary, pursuant to delegated authority.

Brent J. Fields  
Secretary