UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 52456 / September 16, 2005

ADMINISTRATIVE PROCEEDING  
File No. 3-12045

In the Matter of  
ERIC J. LAUCIUS,  
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 Eric J. Laucius ("Respondent" or "Laucius").

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.2 below, which are admitted, Respondent 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. Laucius, age 30, is a resident of Fort Myers, Florida. He was the founder, president, and chief executive officer of Penn Financial Group, Inc. (“Penn Financial”), a now defunct broker-dealer formerly registered with the Commission. Penn Financial, which was located in Jenkintown, Pennsylvania, filed its BDW on March 11, 2003. From August 1997 to December 1999, Laucius was also a registered representative associated with three separate broker-dealers registered with the Commission.

2. On September 9, 2005, a final judgment was entered by consent against Laucius, permanently enjoining him from future violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Michael Kogan, et al., Civil Action Number 05-cv-4805, in the United States District Court for the Eastern District of Pennsylvania.

3. The Commission’s complaint alleged that Laucius aided and abetted a fraudulent scheme perpetrated by Michael Kogan (“Kogan”), who is incarcerated, to misappropriate funds from customers of Penn Financial by providing Kogan with access to Penn Financial’s facilities as well as its customer accounts at a time when he knew that Kogan was not properly licensed to sell securities. The complaint further alleged that Kogan falsely held himself out as being associated with Penn Financial, and misappropriated funds and engaged in unauthorized transactions in customer accounts at Penn Financial and an unregistered entity, Kogan & Company.

IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Laucius be, and hereby is barred from association with any broker or dealer.

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.

Jonathan G. Katz
Secretary