On August 23, 2005, the Securities and Exchange Commission ("Commission") instituted public administrative proceedings 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 Barry Alan Bingham ("Bingham" or "Respondent").

Respondent has submitted an Offer of Settlement (the "Offer") that 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 Sections III (2) and (3) 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 and Section 203(f) of the Investment Advisers Act of 1940 ("Order"), as set forth below.

On the basis of this Order and Respondent's Offer, the Commission finds that:
1. Bingham, 37 years old, is a former resident of Atlanta, Georgia. He is currently in the custody of the United States Bureau of Prisons.

2. From approximately August 2000 through November 2002, Bingham, individually and acting through Bingham Capital Management Corporation, which he controlled, engaged for compensation in the business of advising clients on investing in securities. For a portion of this period, from approximately April 2002 through at least November 2002, Bingham was associated with a broker-dealer registered with the Commission.

3. On April 28, 2005, Bingham pled guilty to one felony count of securities fraud in violation of Title 15 U.S.C. §§ 78j(b) and 78j(ff) before the United States District Court for the Northern District of Georgia, in United States v. Barry Bingham, Case No. 1:05-CR-0184-BBM. On June 30, 2005, a judgment in the criminal case was entered against Bingham. He was sentenced to a prison term of twelve months and one day followed by three years of supervised release, required to pay a fine of $1,000, and ordered to make criminal restitution in the amount of $105,572.00.

4. The criminal information to which Bingham pled guilty alleged, inter alia, that, from on or about September 2001 to on or about August 2002, Respondent: (a) did knowingly and willfully devise and intend to devise a scheme and artifice to defraud investors and prospective investors in Bingham Growth Partners, L.P., and obtain money and property by means of materially false and fraudulent pretenses, representations, and promises; and (b) used the means and instrumentalities of interstate commerce and the mails and the facilities of the national securities exchanges to perpetrate his fraud.

IV.

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

ACCORDINGLY, IT IS HEREBY ORDERED:

1. Pursuant to Section 15(b)(6) of the Exchange Act and Section 203(f) of the Advisers Act, that Respondent Bingham be, and hereby is barred from association with any broker, dealer, or investment adviser; and

2. 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, by delegated authority.

Jonathan G. Katz
Secretary