I. The Securities and Exchange Commission ("Commission") deems it appropriate and in the public interest that administrative proceedings be, and hereby are, instituted pursuant to Section 203(f) of the Investment Advisers Act of 1940 ("Advisers Act") against Peter N. Brant ("Brant" or "Respondent").

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 in 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.4 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to 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 the Offer of Settlement submitted by Respondent, the Commission finds that:

1. Between 1998 through May 2000 Brant was acting as an investment adviser.

3. The Commission’s Complaint alleges that, beginning in 1998, Brant, in violation of a previous Commission order barring him from the securities industry, acted as an investment adviser to six customers of Deutsche Banc Alex Brown. While acting as an investment adviser to the accounts, Brant made unsuitable and unauthorized investment decisions, including having the customers execute high-risk account guarantees, trade in speculative stocks, and trade excessively on margin. Brant also churned certain accounts and misappropriated certain client funds for his personal use. Brant obtained at least $173,402 from the fraud and caused the accounts to drop dramatically in value.

4. On March 4, 2005, a final judgment was entered by consent against Brant permanently enjoining Brant from violating Section 17(a) of the Securities Act, Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, and Sections 206(1) and (2) of the Advisers Act.

IV. In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the following sanction specified in Respondent’s Offer.

Accordingly it is hereby ORDERED:

Pursuant to Section 203(f) of the Advisers Act, that Peter N. Brant be, and hereby is, barred from association with any investment adviser.

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