In the Matter of
WALTER J. CLARKE

ORDER VACATING BROKER, DEALER, MUNICIPAL SECURITIES DEALER, MUNICIPAL ADVISOR, TRANSFER AGENT, AND NATIONALLY RECOGNIZED STATISTICAL RATING ORGANIZATION BARS

Walter J. Clarke seeks to vacate an order, dated February 15, 2013 (the “Order”), to the extent that it bars him from association with a broker, dealer, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization, subject to a right to reapply after two years.\(^1\) The bars at issue were imposed based solely on conduct occurring prior to July 22, 2010, the effective date of the Dodd-Frank Wall Street Reform and Consumer Protection Act.\(^2\) Accordingly, in our discretion, we vacate the Order to the extent it prohibits Walter J. Clarke from associating with a broker, dealer, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization, subject to a right to reapply after two years, but otherwise leave the Order unmodified.

By the Commission.

Brent J. Fields
Secretary

---
