

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C.

SECURITIES EXCHANGE ACT OF 1934
Release No. 56436 / September 13, 2007

ACCOUNTING AND AUDITING ENFORCEMENT
Release No. 2716 / September 13, 2007

ADMINISTRATIVE PROCEEDING
File No. 3-12797

IN THE MATTER OF RICHARD E. SELLERS, CPA AND LESTER REX
ANDERSEN, CPA

The United States Securities and Exchange Commission (Commission) announced the issuance of an Order Instituting Administrative and Cease-and-Desist Proceedings Pursuant to Sections 4C and 21C of the Securities Exchange Act of 1934 and Rule 102(e) of the Commission's Rules of Practice (Order) against Richard E. Sellers and Lester Rex Andersen.

The Order alleges that Richard E. Sellers (Sellers) and Lester Rex Andersen (Andersen), both certified public accountants, knowingly caused their accounting firm, Sellers & Andersen, LLC (S&A), to prepare and issue audit reports on the financial statements of five reporting companies after October 22, 2003, without first registering S&A with the Public Company Accounting Oversight Board (Board). Section 102(a) of the Sarbanes-Oxley Act of 2002 (Sarbanes-Oxley Act) prohibits accounting firms not registered with the Board from preparing or issuing audit reports with respect to any issuer after that date. The Order alleges that, by their conduct, Sellers and Andersen lacked the requisite qualifications to represent others and willfully aided and abetted and caused S&A's violations of Section 102(a) of the Sarbanes-Oxley Act.

Based on the above, the Order institutes cease-and-desist proceedings against Sellers and Andersen pursuant to Section 21C of the Securities Exchange Act of 1934 (Exchange Act), as well as proceedings under Section 4C(a)(1) and (3) of the Exchange Act and Rules 102(e)(1)(i) and (iii) of the Commission's Rules of Practice, to determine whether the allegations in the Order are true, whether cease-and-desist orders should be entered against Sellers and Andersen and whether they should be censured or denied the privilege of appearing or practicing before the Commission as accountants. The Order directs the Administrative Law Judge to issue an initial decision in this matter no later than 300 days from the date of service of the Order.