

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 61901/April 14, 2010

ADMINISTRATIVE PROCEEDING
File No. 3-13785

In the Matter of	:	
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	:	
DONALD CUNNINGHAM	:	ORDER MAKING FINDINGS AND IMPOSING SANCTION BY DEFAULT
	:	
	:	

The Securities and Exchange Commission (Commission) issued its Order Instituting Proceedings (OIP) on February 19, 2010, pursuant to Section 15(b) of the Securities Exchange Act of 1934 (Exchange Act). The Commission delivered the OIP to Respondent Donald Cunningham (Cunningham) on February 24, 2010. No Answer has been filed, and the time for filing has expired. On March 19, 2010, I required Cunningham to show cause why he should not be held in default and why he should not be barred from associating with any broker or dealer. No response has been received, and the time for responding has also expired. Accordingly, Cunningham is in default. See Rules 155(a) and 220(f) of the Commission's Rules of Practice. As permitted by Rule of Practice 155(a), the following allegations of the OIP are deemed to be true.

Cunningham was a registered representative employed by eWealth Securities, Inc. (eWealth), a registered broker and dealer f/k/a F.L.P. Gilmour & Associates, from May 1999 to October 29, 2002. Cunningham, fifty-seven years old, is a resident of Rutherford, New Jersey.

On January 14, 2010, a final judgment was entered by consent against Cunningham, permanently enjoining him from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933, Section 10(b) of the Exchange Act, and Rule 10b-5 thereunder, in the civil action entitled SEC v. eWealth Securities, Inc., No. 02-CV-8626, in the U. S. District Court for the Southern District of New York.

The Commission's complaint alleged, inter alia, that from January 2000 through July 2002, while employed by eWealth as a registered representative, Cunningham participated in the fraudulent offer and sale of over \$7 million in unregistered eWealth Holdings, Inc. (Holdings),

securities to approximately one hundred individuals. In connection with the offering, the complaint alleged that Cunningham, either directly or indirectly, made material misrepresentations and omissions concerning, among other things, the likelihood of Holdings becoming a public company, price projections for Holdings securities once it became a public company, Holdings' business activities, the use of investor proceeds, Cunningham's qualifications and credentials, and the safety of the Holdings investment.

In view of the foregoing, it is appropriate in the public interest and for the protection of investors to bar Cunningham from association with any broker or dealer.

IT IS ORDERED THAT Donald Cunningham is barred from association with any broker or dealer pursuant to Section 15(b) of the Securities Exchange Act of 1934.

James T. Kelly
Administrative Law Judge