

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 64739 / June 24, 2011**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-14436**

**In the Matter of**

**Travis L. Wright,**

**Respondent.**

**ORDER INSTITUTING**  
**ADMINISTRATIVE PROCEEDINGS**  
**PURSUANT TO SECTION 15(b) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934,**  
**MAKING FINDINGS, AND IMPOSING**  
**REMEDIAL SANCTIONS**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Travis L. Wright (“Wright” 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 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 Section III.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

### III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. Wright, age 48, is a resident of Draper, Utah. Wright formed and controlled Waterford Funding, LLC, Waterford Loan Fund, LLC, Waterford Services, LLC and Waterford 1031 Exchange Services, LLC, all Utah limited liability companies. Wright was not registered with the Commission in accordance with Section 15(b) nor was he associated with a broker or dealer. From at least the autumn of 2001 through the spring of 2009, Wright was acting as an unregistered broker.

2. On May 3, 2011, a final judgment was entered by consent against Wright, permanently enjoining him from future violations of Sections 17(a), 5(a) and (c) of the Securities Act of 1933 and Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Travis L. Wright, Civil Action Number 2:10-cv-602-CW-PMW, in the United States District Court for the District of Utah.

3. The Commission's Complaint alleged that from the fall of 2001 through the spring of 2009, Wright raised at least \$145 million through the sale of secured promissory notes from approximately 175 investors. The Complaint further alleged that Wright made misrepresentations to investors, including that investors' funds would be used solely to make loans secured by first liens on commercial real estate. The Complaint also alleged that Wright failed to place all of the assets of his entity, Waterford Loan Fund, LLC, into a trust held for the collective benefit of the investors. The Complaint further alleged that many of the loans and/or investments Wright made were not consistent with his representations to investors. Instead, the Complaint alleged Wright used investors' funds to finance various ventures and to make unsecured loans to individuals.

### IV.

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

Accordingly, it is hereby ORDERED:

Respondent Wright be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer or transfer agent, and is prohibited from serving or acting as an employee, officer, director, member of an advisory board, investment adviser or depositor of, or principal underwriter for, a registered investment company or affiliated person of such investment adviser, depositor, or principal underwriter, and barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

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.

Elizabeth M. Murphy  
Secretary