

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SECURITIES EXCHANGE ACT OF 1934  
Release No. 68077/October 22, 2012

ADMINISTRATIVE PROCEEDING  
File No. 3-14937

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In the Matter of	:	
	:	ORDER MAKING FINDINGS AND
MARCO GLISSON	:	IMPOSING SANCTION BY DEFAULT

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### SUMMARY

This Order bars Marco Glisson (Glisson) from association with any broker or dealer. Glisson was previously enjoined from violating the registration provisions of the securities laws and barred from participating in an offering of penny stock.

### I. BACKGROUND

The Securities and Exchange Commission (Commission) instituted this proceeding with an Order Instituting Proceedings (OIP), pursuant to Section 15(b) of the Securities Exchange Act of 1934 (Exchange Act), on July 5, 2012. The OIP alleges that Glisson was enjoined in 2012 from violating the registration provisions of the federal securities laws, based on his acting as an unregistered broker or dealer in transactions in deregistered stock. Glisson was served with the OIP in accordance with 17 C.F.R. § 201.141(a)(2)(i) on August 23, 2012. His Answer to the OIP was due within twenty days of service of the OIP on him. See OIP at 2; 17 C.F.R. § 201.220(b). He failed to file an Answer within the time provided. See 17 C.F.R. §§ 201.155(a), .220(f). The Division of Enforcement (Division) filed a Motion for Default and Remedial Sanctions on October 1, 2012. Glisson did not respond. Accordingly, he has failed to answer, to respond to a dispositive motion within the time provided, or otherwise to defend the proceeding. Thus, he is in default, and the undersigned finds that the following allegations in the OIP are true. See OIP at 3; 17 C.F.R. §§ 201.154(b), .155(a), .220(f).

### II. FINDINGS OF FACT

Glisson is permanently enjoined from violating the registration provisions of the federal securities laws, specifically, from violating Sections 5(a) and 5(c) of the Securities Act of 1933 and Section 15(a) of the Exchange Act.<sup>1</sup> SEC v. Glisson, No. 2:09-cv-00104 (D. Nev. Apr. 11, 2012).

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<sup>1</sup> Official notice, pursuant to 17 C.F.R. § 201.323, is taken of the fact that Glisson was also ordered to pay a civil penalty of \$1,400,000 and to disgorge \$2,765,650.65 plus prejudgment interest of \$670,574.79 and was permanently barred from participating in an offering of penny stock. SEC v. Glisson, No. 2:09-cv-00104 (D. Nev. Apr. 11, 2012).

The wrongdoing that underlies the injunction occurred from December 2005 through April 2007 when Glisson acted as an unregistered broker or dealer and illegally sold deregistered securities of CMKM Diamonds, Inc. (CMKM). The registration of CMKM's securities with the Commission was revoked and the stock delisted on October 28, 2005. Glisson, a retired auto worker and part-time restaurant worker who used the screen names "Deli Dog" or "Deli," identified potential buyers and sellers by frequenting CMKM-related internet chat rooms and through referrals from past buyers and sellers. He negotiated the terms of transactions and consummated them by exchanging money for CMKM stock certificates and thus made a market in deregistered CMKM securities at a time when legitimate broker-dealers refused to execute such transactions because of the Commission's revocation of the registration of CMKM's securities. Glisson has never been a Commission-registered broker or dealer or associated with one.

### III. CONCLUSIONS OF LAW

Glisson is permanently enjoined "from engaging in or continuing any conduct or practice in connection . . . with the purchase or sale of any security" within the meaning of Sections 15(b)(4)(C) and 15(b)(6)(A)(iii) of the Exchange Act.

### IV. SANCTION

Glisson will be barred from association with any broker or dealer.<sup>2, 3</sup> This sanction will serve the public interest and the protection of investors, pursuant to Section 15(b) of the Exchange Act. It accords with Commission precedent and the sanction considerations set forth in Steadman v. SEC, 603 F.2d 1126, 1140 (5th Cir. 1979), aff'd on other grounds, 450 U.S. 91 (1981). Glisson's unlawful conduct was egregious, over a period of more than a year. There are no mitigating circumstances.

### V. ORDER

IT IS ORDERED that, pursuant to Section 15(b) of the Securities Exchange Act of 1934, MARCO GLISSON IS BARRED from association with any broker or dealer.

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Carol Fox Foelak  
Administrative Law Judge

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<sup>2</sup> Although not associated with a registered broker-dealer, Glisson is subject to a bar from association with a broker or dealer pursuant to Section 15(b) of the Exchange Act. See Vladislav Steven Zubkis, Exchange Act Release No. 52876 (Dec. 2, 2005), 86 SEC Docket 2618, 2627, recon. denied, Exchange Act Release No. 53651 (Apr. 13, 2006), 87 SEC Docket 2584 (unregistered associated person of an unregistered broker-dealer barred from association with a broker or dealer).

<sup>3</sup> The Division's request for sanctions also includes a collateral bar pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act). However, Glisson's misconduct antedates the July 22, 2010, effective date of the Dodd-Frank Act. Neither the Commission nor the courts have approved such retroactive application of its provisions in any litigated case, and the undersigned declines to impose the new sanction retroactively. See Koch v. SEC, 177 F.3d 784 (9th Cir. 1999); see also Sacks v. SEC, 648 F.3d 945 (9th Cir. 2011).