

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

Securities Exchange Act of 1934
Release No. 62075 / May 11, 2010

Administrative Proceeding
File No. 3-12341

In the Matter of	:	
	:	
WEISS RESEARCH, INC.,	:	ORDER APPROVING
MARTIN WEISS, AND	:	APPLICATION OF DISTRIBUTION
LAWRENCE EDELSON	:	ADMINISTRATOR FOR
	:	FEES AND EXPENSES AND
Respondents.	:	DIRECTING DISBURSEMENT
	:	OF FAIR FUND
	:	
	:	

On June 22, 2006, the Commission instituted settled administrative proceedings against Weiss Research, Inc., Martin Weiss, and Lawrence Edelson (collectively, "Respondents") for violations of the Investment Advisers Act of 1940 in connection with their operation of an unregistered investment adviser and the production and distribution of materially false and misleading marketing materials. See Order Instituting Public Administrative and Cease-and-Desist Proceedings, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order Pursuant to Sections 203(e), 203(f), and 203(k) of the Investment Advisers Act of 1940, Admin. Proc. File No. 3-12341 (Investment Advisers Act Rel. No. 2525) (June 22, 2006) ("Order"). Among other things, the Commission ordered the Respondents to pay a total of \$2,166,142 in disgorgement, prejudgment interest, and penalties, and authorized the creation of a Fair Fund to distribute this money to the harmed investors.

On July 5, 2007, the Commission published a notice of the Distribution Plan ("Plan") proposed by the Division of Enforcement in connection with this proceeding (Securities Exchange Act Rel. No. 56011). No comments were received. On August 23, 2007, the Commission approved the Plan. Order Approving Distribution Plan, Admin. Proc. File No. 3-12341 (Securities Exchange Act Rel. No. 56310). On April 22, 2009, the Commission issued an order authorizing the distribution of \$1,462,208 to harmed investors in accordance with the Plan. Order Directing Disbursement of Fair Fund, Admin Proc. File No. 3-12341 (Securities Exchange Act Re. No. 59813).

The Administrator has submitted detailed invoices for his fees and expenses incurred during the quarters ended September 30, 2009, December 31, 2009, and March 31, 2010. The Commission staff, having reviewed the invoices, finds the total fees and expenses of \$13,013.50 to be reasonable and in accordance with the Distribution Plan. The Commission staff has requested that the Commission authorize payment of the Administrator's fees and expenses in the amount of \$13,013.50 from the Fair Fund.

The Administrator has also submitted a validated letter identifying one remaining payee with a claim for \$4,315.50. The Plan provides that the Commission will arrange for distribution of the Fair Fund when the Commission receives and accepts from the Administrator a validated list of payees with the identification information required to make the distribution. The Administrator's validated letter has been received and accepted.

Accordingly, IT IS HEREBY ORDERED, pursuant to Rule 1105(d) of the Commission's Rules on Fair Fund and Disgorgement Plans, 17 C.F. R. § 201.1105(d), that the Administrator's current fees and expenses in the amount of \$13,013.50 be paid from the Fair Fund.

IT IS FURTHER ORDERED that the Administrator distribute \$4,315.50 to the payee in the validated letter, as provided for in the Plan.

By the Commission.

Elizabeth M. Murphy
Secretary