

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 66882 / April 30, 2012

ADMINISTRATIVE PROCEEDING
File No. 3-14860

	:	
In the Matter of	:	
	:	
MICHAEL J. MCNERNEY,	:	ORDER OF SUSPENSION PURSUANT
	:	TO RULE 102(e)(2) OF THE
Respondent.	:	COMMISSION'S RULES OF PRACTICE
	:	
	:	

I.

The Securities and Exchange Commission deems it appropriate to issue an order of forthwith suspension of Michael J. McNerney pursuant to Rule 102(e)(2) of the Commission's Rules of Practice [17 C.F.R. 200.102(e)(2)].¹

II.

The Commission finds that:

1. McNerney was an attorney admitted to practice in Florida.
2. On August 26, 2011, a judgment of conviction was entered against McNerney in *United States v. McNerney*, No. 08-CR-21158-CR-JORDAN, in the United States District Court for the Southern District of Florida, finding him guilty of one count of conspiracy to commit mail and wire fraud in violation of 18 U.S.C. § 371. McNerney's conduct was in connection with his representation of Mutual Benefits Corporation, a viatical services provider sued by the Commission for securities fraud in *Securities and Exchange Commission v. Mutual Benefits Corp., et al.*, No. 04-60573-CIV-MORENO (S.D. Fla.) (May 4, 2004).

¹ Rule 102(e)(2) provides in pertinent part: "Any...person who has been convicted of a felony or a misdemeanor involving moral turpitude shall be forthwith suspended from appearing or practicing before the Commission."

3. As a result of this conviction, McNerney was sentenced to 60 months imprisonment in a federal penitentiary and ordered to pay restitution in the amount of \$826,839,642.

III.

In view of the foregoing, the Commission finds that McNerney has been convicted of a felony within the meaning of Rule 102(e)(2) of the Commission's Rules of Practice.

Accordingly, it is ORDERED, that Michael J. McNerney is forthwith suspended from appearing or practicing before the Commission pursuant to Rule 102(e)(2) of the Commission's Rules of Practice.

By the Commission.

Elizabeth M. Murphy
Secretary