UNITED STATES OF AMERICA Before the SECURITIES AND EXCHANGE COMMISSION February 17, 2006

| ADMINISTRATIVE PROCEEDING |
|---------------------------|
| File No. 3-12210 |

In the Matter of

Glen Eugene Miller,

Respondent.

ORDER INSTITUTING ADMINISTRATIVE PROCEEDINGS PURSUANT TO SECTION 15(b) OF THE SECURITIES EXCHANGE ACT OF 1934

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 Glen Eugene Miller ("Respondent" or "Miller").

II.

After an investigation, the Division of Enforcement alleges that:

A. RESPONDENT

1. Miller, 51 years old, is a resident of Tooele, Utah. From at least 1996 through October 1999, Miller operated LD&B Management, Inc. ("LD&B"), a Utah corporation located in Tooele, Utah. Miller became licensed as a registered representative with the National Association of Securities Dealers in March of 1986 and during the time of the conduct described in this matter was associated with two registered broker-dealers as a registered representative.

B. ENTRY OF THE INJUNCTION

2. On July 8, 2005, a final judgment was entered against Miller, ordering him to pay a civil penalty of \$110,000 in the civil action entitled Securities and Exchange Commission v. Glen Eugene Miller, et al., Civil Action Number 2:99-CV-0383, in the United States District

Court for the District of Utah. Earlier, on September 16, 2003, a judgment was entered against Miller, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933 ("Securities Act") and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, in the same case. He was also ordered to pay disgorgement in the amount of \$7,561,786, together with prejudgment interest of \$1,881,100, for a total of \$9,442,886. On January 21, 2000, the Court appointed a receiver to marshal assets and distribute all funds attributable to the wrongful conduct.

3. The Commission's complaint in the civil action discussed in Paragraph II.B.2. above, alleged that from at least 1996 through October 1999, Miller, through LD&B, obtained investments from over 190 investors by fraudulently offering and selling them promissory notes. The complaint further alleged that Miller falsely stated to investors that their funds would be invested in real estate, when in fact Miller used the vast majority of funds raised to pay returns to earlier investors, thereby operating a Ponzi scheme, and that Miller failed to disclose that he was misappropriating invested funds for his personal use and for the business expenses of LD&B and its employees.

III.

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate in the public interest that public administrative proceedings be instituted to determine:

- A. Whether the allegations set forth in Section II are true and, in connection therewith, to afford Respondent an opportunity to establish any defenses to such allegations;
- B. What, if any, remedial action is appropriate in the public interest against Respondent pursuant to Section 15(b) of the Exchange Act.

IV.

IT IS ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed, and before an Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice, 17 C.F.R. § 201.110.

IT IS FURTHER ORDERED that Respondent shall file an Answer to the allegations contained in this Order within twenty (20) days after service of this Order, as provided by Rule 220 of the Commission's Rules of Practice, 17 C.F.R. § 201.220.

If Respondent fails to file the directed answer, or fails to appear at a hearing after being duly notified, the Respondent may be deemed in default and the proceedings may be determined against him upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), 201.220(f), 221(f) and 201.310.

This Order shall be served forthwith upon Respondent personally or by certified mail.

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 210 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice.

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not "rule making" within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

By the Commission.

Nancy M. Morris Secretary