

UNITED STATES OF AMERICA
before the
SECURITIES AND EXCHANGE COMMISSION
January 21, 1966

In the Matter of	:	
	:	
REED, WHITNEY & STONEHILL, INC.	:	ORDER REVOKING
91 North Franklin Street	:	BROKER-DEALER
Hempstead, L. I., N. Y.	:	REGISTRATION AND
	:	BARRING INDIVIDUALS
MILTON STEINBERG	:	PURSUANT TO INITIAL
RUSSELL SIEBACH	:	DECISION
	:	
Securities Exchange Act of 1934 -	:	
Section 15(b)	:	
	:	

In these private proceedings under Section 15(b) of the Securities Exchange Act of 1934 ("Exchange Act"), the hearing examiner has filed an initial decision finding that Reed, Whitney & Stonehill, Inc. ("registrant"), a registered broker-dealer, together with or aided and abetted by Milton Steinberg, Russell Siebach, and two others, willfully violated Sections 15(c)(1) and 15(c)(3) of the Exchange Act and Rules 15c1-2 and 15c3-1 thereunder, that registrant, Steinberg, and the two others willfully violated Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, and that registrant, aided and abetted by Siebach, violated Section 17(a) of the Exchange Act and Rule 17a-5 thereunder.

Registrant, Steinberg and Siebach have not filed petitions for review of the hearing examiner's initial decision, and the Commission has not on its own motion ordered such review. Rule 17(f) of the Commission's Rules of Practice provides that except where a petition for review has been timely filed or the Commission has itself initiated review, an order shall be entered pursuant to the hearing examiner's initial decision.

Accordingly, IT IS ORDERED, pursuant to the hearing examiner's initial decision, that the registration as a broker and dealer of Reed, Whitney & Stonehill, Inc. be, and it hereby is, revoked; and that Milton Steinberg and Russell Siebach be, and they hereby are, barred from being associated with a broker or dealer.

For the Commission (pursuant to delegated authority).

Orval L. DuBois
Secretary