

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 65584 / October 18, 2011**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-14592**

**In the Matter of**

**Sergey Rumyantsev,**

**Respondent.**

**ORDER INSTITUTING**  
**ADMINISTRATIVE PROCEEDINGS**  
**PURSUANT TO SECTION 15(b) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934,**  
**MAKING FINDINGS, AND IMPOSING**  
**REMEDIAL SANCTIONS**

**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 Sergey Rumyantsev (“Rumyantsev” or “Respondent”).

**II.**

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in Section III.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

### III.

On the basis of this Order and Respondent's Offer, the Commission finds that:

1. Rumyantsev was the CEO and head trader at NevWest Securities Corporation ("NevWest"), then a broker-dealer registered with the Commission, from at least January 1, 2002, until April 13, 2006. Rumyantsev was also one of four members of the Board of Directors of NevWest, which had policy-making authority. Rumyantsev holds Series 4 (registered options principal), 7 (general securities representative), 24 (securities principal), 27 (financial and operations principal), 53 (municipal securities principal), 55 (equities trader) and 63 (state securities) licenses. Rumyantsev, 41 years old, is a resident of Las Vegas, Nevada.

2. On August 1, 2011, after the Commission's motion for summary judgment against Respondent was granted, a final judgment was entered against Rumyantsev, permanently enjoining him from violating Section 5 of the Securities Act of 1933, 15 U.S.C. § 77e, and additionally permanently barring him from participating in an offering of penny stock, in the civil action entitled *SEC v. CMKM Diamonds, Inc. et al.*, Case No. 2:08-cv-00437-LRH-RJJ, in the United States District Court for the District of Nevada.

3. In granting the Commission summary judgment, the Court concluded, among other things, that the following facts were uncontroverted: (a) while CEO of NevWest, Rumyantsev allowed NevWest to acquire and distribute newly issued unregistered stock certificates representing billions of shares of stock of CMKM Diamonds, Inc., a Nevada corporation, from which the restrictive legends had been improperly removed by CMKM's transfer agent; (b) Rumyantsev allowed an individual associated with CMKM to open more than thirty different brokerage accounts at NevWest in more than thirty different names, while using the same social security number for most accounts, for the sole purpose of trading the unrestricted shares of CMKM stock, which were sold in several unregistered distributions between December 2002 and September 2004.

### IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Respondent Rumyantsev's Offer.

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act that Respondent Rumyantsev be, and hereby is:

barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization; with the right to apply for reentry after five years to the appropriate self-regulatory organization, or if there is none, to the Commission.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any

disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Elizabeth M. Murphy  
Secretary