

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933

Release No. 8632 / October 26, 2005

SECURITIES EXCHANGE ACT OF 1934

Release No. 52677 / October 26, 2005

ADMINISTRATIVE PROCEEDING

FILE NO. 3-11780

_____	:	ORDER UNDER SECTION 27A(b) OF THE
In the Matter of	:	SECURITIES ACT OF 1933 AND SECTION
	:	21E(b) OF THE SECURITIES EXCHANGE
Edward D. Jones & Co.,	:	ACT OF 1934 GRANTING A WAIVER OF
L.P.,	:	THE DISQUALIFICATION PROVISIONS
	:	OF SECTION 27A(b)(1)(A)(ii) OF THE
Respondent.	:	SECURITIES ACT OF 1933 AND SECTION
	:	21E(b)(1)(A)(ii) OF THE SECURITIES
	:	EXCHANGE ACT OF 1934 AS TO THE
_____	:	JONES FINANCIAL COMPANIES, L.L.L.P.

The Jones Financial Companies, L.L.L.P. (“Jones Financial”) has submitted a letter, dated August 1, 2005, requesting a waiver of the disqualification provisions of Section 27A(b)(1)(A)(ii) of the Securities Act of 1933 (“Securities Act”) and Section 21E(b)(1)(A)(ii) of the Securities Exchange Act of 1934 (“Exchange Act”) arising from the settlement of administrative and cease-and-desist proceedings commenced by the Commission against its principal operating subsidiary, Edward D. Jones & Co., L.P. (“Edward Jones”).

On December 22, 2004, pursuant to Edward Jones’ offer of settlement, the Commission issued an Order Instituting Administrative and Cease-and-Desist Proceedings, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (“Order”). The Order censured Edward Jones, required Edward Jones to cease and desist from committing or causing any violations and any future violations of Section 17(a)(2) of the Securities Act, Section 15B(c)(1) of the Exchange Act, Rule 10b-10 thereunder and Municipal Securities Rulemaking Board (“MSRB”) Rule G-15. The Order also required Edward Jones to pay disgorgement plus prejudgment interest in the amount of \$37.5 million and a civil monetary penalty in the amount of \$37.5 million and to comply with certain undertakings.

The safe harbor provisions of Section 27A(c) of the Securities Act and Section 21E(c) of the Exchange Act are not available for any forward-looking statement that is

“made with respect to the business or operations of the issuer, if the issuer . . . during the 3-year period preceding the date on which the statement was made . . . has been made the subject of a judicial or administrative decree or order arising out of a governmental action that . . . (III) determines that the issuer violated the antifraud provisions of the securities laws[.]” See Section 27A(b) of the Securities Act; Section 21E(b) of the Exchange Act.

Based on the representations set forth in Jones Financial’s August 1, 2005 request, the Commission has determined that, under the circumstances, the request for a waiver of the disqualifications resulting from the entry of the Order is appropriate and should be granted.

Accordingly, IT IS ORDERED, pursuant to Section 27A(b) of the Securities Act and Section 21E(b) of the Exchange Act, that a waiver from the disqualification provisions of Section 27A(b)(1)(A)(ii) of the Securities Act and Section 21E(b)(1)(A)(ii) of the Exchange Act as to Jones Financial and its affiliates resulting from the entry of the Order is hereby granted.

By the Commission.

Jonathan G. Katz
Secretary