

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ADMINISTRATIVE PROCEEDINGS RULINGS

Release No. 1530/June 17, 2014

ADMINISTRATIVE PROCEEDING

File No. 3-15408

In the Matter of	:	ORDER FOLLOWING PREHEARING
	:	CONFERENCE AND FINDING
JOEL I. WILSON	:	RESPONDENT IN DEFAULT

The Securities and Exchange Commission (Commission) issued an Order Instituting Proceedings (OIP) on August 6, 2013, alleging that in SEC v. Wilson, No. 1:12-cv-15062 (E.D. Mich. July 26, 2013), Joel I. Wilson (Wilson) was enjoined from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933; Sections 10(b) and 13(a) of the Securities Exchange Act of 1934 (Exchange Act) and Exchange Act Rules 10b-5, 12b-20, 13a-1, 13a-13, and 13a-14; and Section 206(4) of the Investment Advisers Act of 1940 (Advisers Act) and Advisers Act Rule 206(4)-8. The District Court (1) ordered Wilson to disgorge \$6,403,580, plus \$290,319 of prejudgment interest, and pay a \$7,500 civil penalty; and (2) barred Wilson from acting as an officer or director of any issuer which has a class of securities registered pursuant to Section 12 of the Exchange Act, or which is required to file reports pursuant to, Section 15(d) of the Exchange Act.

I postponed the hearing and eight prehearing conferences because Wilson was not served with the OIP. In May 2014, the Division of Enforcement (Division) learned that Wilson was extradited from Germany to the U.S. and incarcerated in the Bay County, Michigan, jail where the OIP was served upon him. At the prehearing conference, on June 16, 2014, the Division stated that it had contacted the jail and was told by an officer at the jail that Wilson would not participate based on the advice of counsel in a pending criminal case. According to the Division, Wilson faces criminal charges in Michigan filed after the OIP.

Order

Wilson is in default because he did not file an answer to the OIP, did not participate in the prehearing conference, and has not otherwise defended the proceeding. See 17 C.F.R. §§ 201.155(a), .220(f), .221(f). Wilson may move to set aside the default pursuant to Commission Rule of Practice 155(b).¹

¹ A motion to set aside a default shall be made within a reasonable time, state the reasons for the failure to appear or defend, and specify the nature of the proposed defense in the proceeding. In

The Division shall file a motion for default by July 21, 2014. Wilson shall file an opposition by August 4, 2014, and the Division shall file a reply, if any, by August 11, 2014. See Alchemy Ventures, Inc., Exchange Act Release No. 70708, 2013 SEC LEXIS 3459 (Oct. 17, 2013).

Brenda P. Murray
Chief Administrative Law Judge

order to prevent injustice and on such conditions as may be appropriate, the hearing officer, at any time prior to the filing of the initial decision, or the Commission, at any time, may for good cause shown set aside a default.

17 C.F.R. § 201.155(b).