

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 0:12-cv-61079-KMW

SECURITIES AND)
EXCHANGE COMMISSION,)
)
Plaintiff,)
v.)
)
JOSEPH J. REPKO,)
MICHAEL M. CIMINO, and)
SURE TRACE SECURITY CORP.)
)
Defendant.)

**ORDER GRANTING PLAINTIFF’S MOTION FOR ENTRY OF DEFAULT
JUDGMENT ORDERING DISGORGEMENT, A PENNY STOCK BAR AND
OTHER RELIEF AGAINST DEFENDANT JOSEPH J. REPKO**

THIS MATTER is before the Court on Plaintiff Securities and Exchange Commission’s Motion for Entry of Default Judgment Ordering Disgorgement, A Penny Stock Bar And Other Relief Against Defendant Joseph J. Repko. Having considered the motion and the entire record, the Court enters the following order granting the Plaintiff’s motion and imposing Default Judgment against Repko:

FINDINGS OF FACT AND CONCLUSIONS OF LAW

1. This Court has personal jurisdiction over the Defendant and the subject matter of this action. Venue is proper in the Southern District of Florida.
2. Repko was personally served with a copy of the Summons and Complaint on June 20, 2012. Thus, he has proper notice of this action.
3. Repko’s responsive pleading was due July 11, 2012, but he has not answered or otherwise responded to the complaint as required by the Federal Rules of Civil Procedure.
5. The clerk entered a default against Repko on July 27, 2012.

6. By virtue of his default and failure to respond to the complaint, Repko is deemed to have admitted the allegations of the Complaint, and liability is established against him. *Buchanan v. Bowman*, 820 F.2d 359, 361 (11th Cir. 1987). Accordingly, the Court finds Repko committed the violations alleged in the complaint.

7. Repko is not an infant or an incompetent person, and has no guardian, committee, conservator or other such person appearing on his behalf.

Accordingly, it is:

ORDERED AND ADJUDGED that Plaintiff's Motion for Entry of Default Judgment Ordering Disgorgement, A Penny Stock Bar, And Other Relief Against Defendant Joseph J. Repko is **GRANTED**. Default Judgment is entered against him as follows:

I.

PERMANENT INJUNCTION

IT IS FURTHER ORDERED AND ADJUDGED that the Commission is entitled to an injunction against Repko, enjoining him from future violations of Section 17(a)(1) of the Securities Act of 1933 ("Securities Act"), 15 U.S.C. §77q(a)(1); and Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") and Exchange Act Rule 10b-5(a), 15 U.S.C. §78j(b) and 17 C.F.R. §240.10b-5(a). The Commission shall submit specific proposed injunctive language within 90 days of the date of this Order.

II.

DISGORGEMENT

IT IS FURTHER ORDERED AND ADJUDGED that Repko is liable for disgorgement of \$28,000, plus pre-judgment interest of \$3,425.20, for a total of \$31,425.20, representing

profits gained as a result of the conduct alleged in the complaint, for which let execution issue.

The Commission may enforce the Court's judgment for disgorgement and prejudgment interest against Repko by moving for civil contempt (and/or through other collection procedures authorized by law) at any time after 14 days following entry of this Judgment.

III.

CIVIL MONEY PENALTY

IT IS FURTHER ORDERED AND ADJUDGED that Repko shall pay a civil penalty pursuant to Section 20(d) of the Securities Act, 15 U.S.C. §77t(d) and Section 21(d) of the Exchange Act, 15 U.S.C. § 78u(d). The amount of the civil penalty shall be determined by the Court upon motion of the Commission that the Commission must file within 90 days of the date of this Order.

IV.

PENNY STOCK BAR

IT IS FURTHER ORDERED AND ADJUDGED that Repko is permanently barred from participating in an offering of penny stock, including engaging in activities with a broker, dealer, or issuer for purposes of issuing, trading, or inducing or attempting to induce the purchase or sale of any penny stock. A penny stock is any equity security that has a price of less than five dollars, except as provided in Rule 3a51-1 under the Exchange Act, 17 C.F.R. 240.3a51-1.

V.

RETENTION OF JURISDICTION

IT IS FURTHER ORDERED AND ADJUDGED that this Court will retain jurisdiction over this matter and the Defendant in order to implement and carry out the terms of all Orders and Decrees that may be entered and/or to entertain any suitable application or motion for additional relief within the jurisdiction of this Court, and will order other relief that this Court deems appropriate under the circumstances.

VI.

RULE 54(b) CERTIFICATION

IT IS FURTHER ORDERED AND ADJUDGED that there being no just reason for delay, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, the Clerk is ordered to enter this Judgment forthwith and without further notice.

DONE AND ORDERED in Chambers at Miami, Florida, this 3rd day of October, 2012.


HON. KATHLEEN M. WILLIAMS
UNITED STATES DISTRICT JUDGE

Copies to counsel and parties of record