

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.4 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Rule 102(e) of the Commission's Rules of Practice, 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. Thomas Y. Jimenez ("Jimenez") was chief financial officer of GlobeTel Communications Corp. and its predecessor from October 1999 until April 2006, when he retired. Jimenez is a CPA currently licensed in New York State, although the license has lapsed. Jimenez, 49, is a resident of Broward County, Florida.
2. GlobeTel Communications Corp. ("GlobeTel") was a Delaware corporation with securities registered pursuant to Sections 12(b) or 12(g) and with a headquarters in Pembroke Pines, Florida during the relevant time period.
3. On May 1, 2008, the Commission filed a complaint against Jimenez in the civil action now entitled Securities and Exchange Commission v. GlobeTel Communications, et al., Civil Action 08-cv-60646. On November 12, 2008, the Court consolidated that civil action into Civil Action 07-cv-61693. On March 24, 2009, the Court granted the Commission's motion to amend and filed a First Amended Complaint in that consolidated action. On June 5, 2009, the Commission filed a Second Amended Complaint.
4. On March 19, 2010, the Court entered a judgment by consent against Jimenez, that permanently enjoined him from future violations of the securities laws, including Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder and that imposed an officer and director bar.
5. The Commission's First Amended Complaint and Second Amended Complaint alleged that Jimenez created millions of dollars in false invoices in 2002-04 and knew or should have known that other GlobeTel agents and officers were creating millions of dollars in false invoices in 2004-06. The complaints allege that Jimenez approved or caused entries in GlobeTel's financial records based on those invoices resulting in GlobeTel reporting, *inter alia*, materially false revenue in filings from at least November 2002 through December 2007. They also allege that, from about September 2004 until March 2006, Jimenez made or approved entries in GlobeTel's general ledger that eliminated the accounts receivable and liabilities caused by the

false invoices even though there was no basis for making the entries and the entries were inconsistent with generally accepted accounting principles.

IV.

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

Accordingly, it is hereby ORDERED, effective immediately, that Jimenez is suspended from appearing or practicing before the Commission as an accountant.

By the Commission.

Elizabeth M. Murphy
Secretary