

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

SECURITIES EXCHANGE ACT OF 1934
Release No. 69630 / May 23, 2013

ADMINISTRATIVE PROCEEDING
File No. 3-15273

In the Matter of	:	
	:	
JOSEPH HILTON a/k/a	:	ORDER SETTING ASIDE DEFAULT
JOSEPH YURKIN	:	AND STAYING PROCEEDING

The Securities and Exchange Commission (Commission) instituted this proceeding against Joseph Hilton a/k/a Joseph Yurkin (Hilton) with an Order Instituting Proceedings (OIP) on April 11, 2013, pursuant to Section 15(b) of the Securities Exchange Act of 1934. The OIP alleges that Hilton was enjoined against violations of the antifraud and registration provisions of the federal securities laws. Hilton failed to file an Answer to the OIP and was barred, by default, from the securities industry. Joseph Hilton a/k/a Joseph Yurkin, Exchange Act Release No. 69592 (A.L.J. May 16, 2013).

Hilton has moved to set aside the default, pursuant to 17 C.F.R. § 201.155(b), referencing the parties' May 16, 2013, Joint Motion to Stay Proceeding Pending the Commission's Consideration of Settlement Offer, which states that the parties have reached a settlement in principle on all major terms.

"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." 17 C.F.R. § 201.155(b). Hilton's motion was "made within a reasonable time," and the proposed settlement constitutes "the reasons for the failure to appear or defend" and obviates the need to "specify the nature of the proposed defense."

Accordingly, the default will be set aside, and the proceeding will be stayed, contingent upon compliance with 17 C.F.R. § 201.161(c)(2). The Division of Enforcement will submit a report concerning the status of the settlement by August 30, 2013, if the proceeding has not been resolved by then.

IT IS SO ORDERED.

Carol Fox Foelak
Administrative Law Judge