

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 70686 / October 15, 2013

ADMINISTRATIVE PROCEEDING
File No. 3-15569

In the Matter of

JOHN MICCIOLA

Respondent.

ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934,
MAKING FINDINGS, AND IMPOSING
REMEDIAL SANCTIONS

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against John Micciola (“Micciola” or “Respondent”).

II.

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, Respondent consents to the Commission’s jurisdiction over him and the subject matter of these proceedings and to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, 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. Micciola, 46 years old, resides in Freehold, New Jersey. From February 1995 through April 2008, Micciola was a registered broker associated with Joseph Stevens & Company, Inc., a broker-dealer registered with the Commission.

2. On August 1, 2011, Micciola was convicted in the Supreme Court of the State of New York in People of the State of New York v. Joseph Stevens & Co., Inc., et al., Case Number 02394-2009 of: (1) one count of securities fraud, a violation of New York General Business Law 352-c(5); (2) one count of securities fraud, a violation of New York General Business Law 0352-c(6); (3) one count of grand larceny in the second degree, a violation of New York Penal Law 155.40(1); and (4) one count of grand larceny in the third degree, a violation of New York Public Law 155.35. On November 4, 2011, Micciola was sentenced to five years' probation and ordered to make restitution in the amount of \$197,753.00.

3. In connection with that conviction, Respondent admitted that:

- (a) He participated in firm-wide schemes at Joseph Stevens & Co., Inc. in order to generate excessive and undisclosed commissions;
- (b) At times, he encouraged customers to purchase shares so that he would receive extra commissions that were not disclosed to customers;
- (c) He participated in tactics to delay the execution of customer orders until an artificially inflated price was achieved to enrich himself and others at the expense of customers;
- (d) He engaged in fraud by making material false representations while engaged in promoting the sale and purchase of securities; and
- (e) During the scheme, Micciola, along with others, stole over \$420,000 from more than 20 customers.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act that Respondent be, and hereby is:

barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization and barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

Any reapplication for association by the Respondent will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Elizabeth M. Murphy
Secretary