

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 75654 / August 10, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16737

In the Matter of

JOSEPH DEVITO,

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 Joseph DeVito (“DeVito” 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, 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.2 below, which are admitted, Respondent consents 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. DeVito, 39, was a managing member of Viper and director of eCareer. DeVito was formerly associated with various registered broker-dealers. The Commission has previously filed two actions against DeVito, *SEC v. Joseph DeVito, et al.*, Case No. 8-80130-CIV (S.D. Fla., Feb. 7, 2008) and *In the Matter of Joseph DeVito*, Exchange Act Release No. 63864, Administrative Proceeding File No. 3-14242 (Feb. 7, 2011). As a result of the Commission's actions, DeVito has been enjoined and barred from participating in any offering of a penny stock (from August 2010 through February 2012) and from associating with any broker or dealer. Respondent participated in the offer and sale of eCareer's stock, which is a penny stock.

2. On June 18, 2015, a judgment was entered by consent against DeVito, permanently enjoining him from future violations of Sections 5(a) and (c) and 17(a) of the Securities Act of 1933 and Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled *Securities and Exchange Commission v. Joseph DeVito, et al.*, Civil Action Number 9:15-cv-80446-JIC-COHN, in the United States District Court for the Southern District of Florida.

3. The Commission's complaint alleged, *inter alia*, that DeVito took part in a fraudulent scheme, which defrauded more than 400 investors out of more than \$11 million. DeVito, a recidivist, used the boiler room to cold call investors, a number of whom are senior citizens, to invest in a fraudulent offering and sale of unregistered eCareer shares. To swindle millions of dollars from investors, DeVito carried out a fraudulent scheme, violated prior Orders prohibiting him from selling a penny stock and acting as a broker or dealer, made material misrepresentations and omission to investors, and unlawfully operated an unregistered broker-dealer.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act Respondent DeVito 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

Pursuant to Section 15(b)(6) of the Exchange Act Respondent DeVito be, and hereby is 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.

Brent J. Fields
Secretary