

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington D.C.**

Securities Exchange Act of 1934  
Release No. 55885 / June 8, 2007

Admin. Proceeding File No. 3-12654

The United States Securities and Exchange Commission (Commission) announced the issuance of an Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Notice of Hearing (Order) against Paul E. Knight (Knight), John L. Montana (Montana) and Worldwide T&P, Inc. (Worldwide T&P), based on the entry of permanent injunctions against them in United States Securities and Exchange Commission v. John L. Montana, et al., Civil Action Number 1:03-CV-1513, in the United States District Court for the Southern District of Indiana.

The Commission's Complaint in that action alleged that, from at least August 1999 until December 2000, in connection with the sale of interests in a purported trading program which would invest money in the trading of various instruments including medium term notes, Montana, through Worldwide T&P, made misrepresentations and omissions of material fact to investors regarding the purported trading program, including the investment's rate of return, the safety of the investment and the use of investors' funds. The Complaint further alleged that Montana, through Worldwide T&P, sold unregistered securities and acted as an unregistered broker-dealer by effectuating transactions in securities for the accounts of others.

The Commission's Complaint also alleged that, from at least October 1999 until April 2000, in connection with the sale of interests in the purported trading program, Knight made misrepresentations and omissions of material fact to investors regarding the purported trading program, including the investment's rate of return, the safety of the investment and the use of investors' funds. The Complaint further alleged that Knight sold unregistered securities and acted as an unregistered broker-dealer by effectuating transactions in securities for the accounts of others.

On November 22, 2006, the Honorable Sarah Evans Barker of the United States District Court for the Southern District of Indiana granted summary judgment in favor of the Commission and against Montana and Knight, among others. Defendant Worldwide T&P had previously defaulted. The Court found that Knight and Montana had violated Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933, Sections 10(b), 15(a)(1) and 15(c)(1) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. On May 23, 2007, final judgments were entered against Knight, Montana and Worldwide T&P permanently enjoining them from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933, Sections 10(b), 15(a)(1) and 15(c)(1) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. Knight and his company, P.K. Trust & Holding, Inc., were also ordered to disgorge, jointly and severally, \$1,750,945, representing profits or other financial gain resulting from the conduct alleged in the Commission's

Complaint, together with prejudgment interest thereon in the amount of \$900,874, for a total payment of \$2,651,819. Knight was further ordered to pay a civil penalty in the amount of \$110,000.

A hearing will be scheduled before an administrative law judge to determine whether the allegations contained in the Order are true, to provide the Respondents an opportunity to dispute these allegations, and to determine what, if any, remedial sanctions are appropriate and in the public interest.