

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 58464 / September 4, 2008

ADMINISTRATIVE PROCEEDING
File No. 3-13159

IN THE MATTER OF JOSEPH YURKIN

The United States Securities and Exchange Commission (“Commission”) announced the issuance of an Order Instituting Administrative Proceeding Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Notice of Hearing (“Order”) against Joseph Yurkin (“Respondent”). The Order is based on allegations that Respondent willfully violated Section 15(a)(1) of the Securities Exchange Act of 1934 (“Exchange Act”) and allegations that a permanent injunction, by consent, was entered against the Respondent for violating the securities registration and antifraud provisions of the federal securities laws.

The Division of Enforcement alleges in the Order that from at least June 2006 through September 2007, Yurkin offered and sold Homeland Communications Corporation’s (“Homeland”) unregistered securities to the public and received transaction-based compensation. Specifically, Yurkin solicited securities transactions on behalf of Homeland and induced investors to purchase securities in the company. Yurkin was one of Homeland’s most active telemarketers and he received commissions that were based on the sale of Homeland’s securities. During the period that Yurkin engaged in these sales activities, he was not registered with the Commission as a broker-dealer or associated with a registered broker-dealer.

The Order also alleges that on November 16, 2007, a judgment was entered by consent against Yurkin, permanently enjoining him from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933, Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Homeland Communications Corp., et al., Civil Action Number 07-80802-CIV-MARRA/JOHNSON (filed Sept. 5, 2007) in the United States District Court for the Southern District of Florida.

A hearing will be scheduled before an administrative law judge to determine whether the allegations contained in the Order are true, and whether Yurkin willfully violated Section 15(a)(1) of the Exchange Act, and to determine what, if any, remedial action is appropriate in the public interest against Yurkin pursuant to Section 15(b)(6) of the Exchange Act. The Order requires the Administrative Law Judge to issue an initial decision no later than 210 days from the date of service of the Order.