

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 61386 / January 20, 2010

ADMINISTRATIVE PROCEEDING
File No. 3-13757

In the Matter of	:	
	:	ORDER INSTITUTING ADMINISTRATIVE
	:	PROCEEDINGS PURSUANT TO RULE
JOSEPH I. EMAS	:	102(e) OF THE COMMISSION’S RULES OF
	:	PRACTICE, MAKING FINDINGS, AND
Respondent	:	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 against Joseph I. Emas (“Respondent” or “Emas”) pursuant to Rule 102(e)(3)(i) of the Commission’s Rules of Practice.¹

¹ Rule 102(e)(3)(i) provides, in relevant part, that:

The Commission, with due regard to the public interest and without preliminary hearing, may, by order . . . suspend from appearing or practicing before it any attorney . . . who has been by name . . . permanently enjoined by any court of competent jurisdiction, by reason of his or her misconduct in an action brought by the Commission, from violating or aiding and abetting the violation of any provision of the Federal securities laws or of the rules and regulations thereunder.

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.3. below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Rule 102(e) of the Commission’s Rules of Practice, 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. Emas, age 54, is an attorney licensed to practice law in the States of Florida, New York, and New Jersey. In 1996, he earned an LL.M. in Securities Regulation. Emas represents numerous issuers who file periodic reports with the Commission. He is a resident of Florida.
2. World Health Alternatives, Inc. (“World Health”) was, at all relevant times, a Florida corporation with its principal place of business in Pittsburgh, Pennsylvania. World Health was engaged in the medical staffing business. At all relevant times, World Health common stock was registered with the Commission pursuant to Section 12(g) of the Securities Exchange Act of 1934 (“Exchange Act”), and traded on the Over the Counter Bulletin Board. From April 2004 to August 2005, Emas was World Health’s outside securities counsel.
3. On January 4, 2010, a final judgment was entered by consent against Emas, permanently enjoining him from future violations of Sections 5(a), 5(c), 17(a)(2) and 17(a) (3) of the Securities Act of 1933 in the civil action entitled Securities and Exchange Commission v. Richard E. McDonald, et al., Civil Action No. 09-CV-1685, in the United States District Court for the Western District of Pennsylvania. Emas was also ordered to pay disgorgement of \$135,782, together with prejudgment interest of \$27,301, and a \$15,000 civil monetary penalty.
4. The Commission’s complaint alleged that Emas (1) drafted and filed two post-effective amendments and a supporting legal opinion that he knew or should have known contained false statements concerning the registration of millions of shares of World Health stock; and (2) sold World Health securities when no registration statement was filed or in effect and no exemption from registration applied.

IV.

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

Accordingly, it is hereby **ORDERED**, effective immediately, that Emas is suspended from appearing or practicing before the Commission as an attorney. After two years from the date of this Order, Emas has the right to apply for reinstatement by submitting an affidavit to the Commission's Office of the General Counsel truthfully stating, under penalty of perjury, that he has complied with the Order, that he is not subject to any suspension or disbarment as an attorney by a court of the United States or of any state, territory, district, commonwealth, or possession, and that he has not been convicted of a felony or misdemeanor involving moral turpitude as set forth in Rule 102(e)(2) of the Commission's Rules of Practice.

By the Commission.

Elizabeth M. Murphy
Secretary