

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 67611 / August 7, 2012**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-14850**

---

<b>In the Matter of</b>	:	<b>ORDER MAKING FINDINGS AND</b>
	:	<b>IMPOSING REMEDIAL SANCTIONS</b>
<b>Timothy T. Page,</b>	:	<b>PURSUANT TO SECTION 15(b) OF THE</b>
	:	<b>SECURITIES EXCHANGE ACT OF 1934</b>
<b>Respondent.</b>	:	
	:	
	:	
	:	

---

**I.**

On April 17, 2012, the Securities and Exchange Commission (“Commission”) issued an Order Instituting Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) and Notice of Hearing against Timothy T. Page (“Page” or “Respondent”) (Rel. No. 34-66822).

In connection with these proceedings, Page has submitted an Offer of Settlement (“Offer”), which the Commission has determined to accept. Solely for the purpose of settling these proceedings and any other proceedings brought by or on behalf of the Commission or in which the Commission is a party, prior to a hearing pursuant to the Commission’s Rules of Practice, 17 C.F.R. § 201.100 *et seq.*, and without admitting or denying the Commission’s findings contained herein, except as to the jurisdiction of the Commission over him and over the subject matter of these proceedings, and the findings contained in Section II. 3, which are admitted, Respondent Page consents to the entry of this Order Making Findings and Imposing Remedial Sanctions Pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Order”), as set forth below.

**II.**

On the basis of this Order and the Respondent’s Offer, the Commission finds that:

1. Respondent Page, age 62, is a citizen of Great Britain who emigrated to the United States and later resided in Austin, Texas during 2004. In 2005, he moved to Malibu,

California. Page was the general partner of Page Properties LP (“Page Properties”), a limited partnership formed in Texas in 2000.

2. During 2003 and 2004, Page was not registered as, or associated with a broker or dealer that was registered with the Commission.

3. On April 10, 2012, the United States District Court for the Northern District of Texas entered an amended judgment against Page permanently enjoining him from future violations of Sections 5(a) and 5(c) of the Securities Act of 1933 (“Securities Act”) and Section 15(a)(1) of the Exchange Act. *See SEC v. Phillip W. Offill, Jr., et al.*, Civil Action No. 07-cv-1643-D (N.D. Texas).

4. The Commission’s complaint alleged that Page and others violated Sections 5(a) and 5(c) of the Securities Act and Section 15(a)(1) of the Exchange Act. The complaint alleged that Page failed to comply with the registration requirements of the federal securities laws by offering and selling the securities of two companies when no registration statements were filed or in effect for their sales transactions. The complaint also alleged that Page located companies that were interested in raising money by selling shares to investors through the public stock market and acted as an underwriter. The complaint alleged that Page purchased shares from two of the companies with a view to offer or sell the shares for the companies in connection with the distribution of the shares to the public and immediately resold them to public investors through brokerage accounts in his own name and the name of Page Properties, which was the primary means through which Page intended to finance the companies.

5. The complaint also alleged that in December 2003, Page entered into an agreement with Ecogate Inc. (“Ecogate”) to raise money for the company through a public stock offering under Rule 504 of Regulation D. In May 2004, Ecogate issued 4,200,000 shares to Page. Page deposited 1,000,000 of the Ecogate shares into a brokerage account in his own name and 1,000,000 shares into a brokerage account in the name of Page Properties. From May through December 2004, Page offered and sold approximately 1.7 million Ecogate shares from these accounts for proceeds of approximately \$188,276.

6. The complaint also alleged that in February 2004, Page entered into an agreement with Media International Concepts, Inc. (“Media International”) to raise money for the company through a public stock offering under Rule 504 of Regulation D. In May 2004, Media International issued 2,000,000 shares to Page. He deposited 1,000,000 Media International shares into his brokerage account and 1,000,000 Media International shares into the brokerage account of Page Properties. Between May 2004, and January 2005, Page offered and sold approximately 1,748,000 Media International shares from these accounts for proceeds of approximately \$99,946.

7. The complaint also alleged that Page acted as an unregistered dealer by engaging in the business of underwriting public securities offerings and engaged in the regular business of effecting transactions in securities by buying and selling securities for his own accounts and for

the accounts of Page Properties. The complaint also alleged that Page used the mails or the means or instrumentalities of interstate commerce to effect transactions in, or to induce or attempt to induce the purchase or sale of securities while he was not registered with the Commission as a broker-dealer or associated with a broker-dealer registered with the Commission.

### III.

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

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