

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 68845 / February 6, 2013

ACCOUNTING AND AUDITING ENFORCEMENT
Release No. 3444 / February 6, 2013

ADMINISTRATIVE PROCEEDING
File No. 3-15206

In the Matter of

Joseph J. Repko, CPA

Respondent.

**ORDER INSTITUTING PUBLIC
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO RULE 102(e)(3) OF THE
COMMISSION'S RULES OF PRACTICE
AND IMPOSING TEMPORARY
SUSPENSION**

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 Rule 102(e)(3)¹ of the Commission’s Rules of Practice against Joseph J. Repko (“Respondent” or “Repko”).

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 . . . accountant . . . 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.

After an investigation, the Division of Enforcement alleges that:

A. RESPONDENT

1. Repko, age 63, has been a certified public accountant (“CPA”) licensed to practice in the State of Pennsylvania since August 1981. Repko’s CPA license is currently inactive. From no later than April through June 2009, Repko was the chief financial officer of Sure Trace Security Corporation (“Sure Trace”) and, during a portion of that time, its president.

B. CIVIL INJUNCTION

2. On November 28, 2012, the U.S. District Court for the Southern District of Florida entered a final judgment by default against Repko that, among other things, permanently enjoins him from future violations, direct or indirect, of Section 17(a)(1) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5(a) thereunder. Securities and Exchange Commission v. Joseph J. Repko, et al., Civil Action Number 0:12-cv-61079-KMW.

3. The Commission’s complaint alleged that from April through June 2009, Repko and others engaged in a fraudulent scheme involving illicit kickbacks to induce the purchase of Sure Trace’s stock. Specifically, according to the complaint, Repko participated in paying illegal kickbacks to a purported trustee of an employee pension fund so the trustee would purchase 133 million restricted shares of the company’s stock. Repko and the other defendants attempted to conceal the kickbacks by entering into a sham consulting agreement between Sure Trace and a purported consulting company created to receive the kickbacks.

III.

Based upon the foregoing, the Commission finds that a court of competent jurisdiction has permanently enjoined Repko, a CPA, from violating the Federal securities laws within the meaning of Rule 102(e)(3)(i)(A) of the Commission’s Rules of Practice. In view of these findings, the Commission deems it appropriate and in the public interest that Repko be temporarily suspended from appearing or practicing before the Commission.

IT IS HEREBY ORDERED that Repko be, and hereby is, temporarily suspended from appearing or practicing before the Commission. This Order shall be effective upon service on the Respondent.

IT IS FURTHER ORDERED that Repko may within thirty days after service of this Order file a petition with the Commission to lift the temporary suspension. If the Commission within thirty days after service of the Order receives no petition, the suspension shall become permanent pursuant to Rule 102(e)(3)(ii).

If a petition is received within thirty days after service of this Order, the Commission shall, within thirty days after the filing of the petition, either lift the temporary suspension, or set the matter down for hearing at a time and place to be designated by the Commission, or both. If a hearing is ordered, following the hearing, the Commission may lift the suspension, censure the petitioner, or disqualify the petitioner from appearing or practicing before the Commission for a period of time, or permanently, pursuant to Rule 102(e)(3)(iii).

This Order shall be served upon Repko personally or by certified mail at his last known address.

By the Commission.

Elizabeth M. Murphy
Secretary