

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 69111 / March 11, 2013**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-15241**

**In the Matter of**

**KEVIN J. WILCOX,**

**Respondent.**

**ORDER INSTITUTING  
ADMINISTRATIVE PROCEEDINGS  
PURSUANT TO SECTION 15(b) OF THE  
SECURITIES EXCHANGE ACT OF 1934,  
MAKING FINDINGS, AND 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 Kevin J. Wilcox (“Respondent” or “Wilcox”) pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”).

**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.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, 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. Wilcox was an employee of JCN, Inc., a corporation organized under the laws of Utah, from approximately May 2008 through July 2010, and served as Vice President of JCN, Inc. from approximately August 2009 through July 2010. Wilcox also served as Vice President of ProStar Capital, LLC from approximately July 2008 through July 2010. Wilcox is not and has never been registered with the Commission in any capacity.

2. On February 19, 2013, a final judgment was entered by consent against Wilcox, permanently enjoining him from future violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933, Exchange Act Sections 10(b) and 15(a) and Exchange Act Rule 10b-5, and aiding and abetting violations of Exchange Act Sections 10(b) and 15(a) and Exchange Act Rule 10b-5, in the civil action entitled SEC v. Wilcox et al., Civil Action No. 2:11-cv-01219-DN, in the United States District Court for the District of Utah.

3. The Commission's Complaint alleged that Wilcox made materially false and misleading statements to investors in connection with a Ponzi scheme orchestrated by Joseph Nelson ("Nelson"). From approximately August 2005 through July 2010, Nelson operated a Ponzi scheme through JCN, Inc., JCN Capital, LLC, JCN International, LLC, and ProStar Capital, LLC. The Complaint alleged that Wilcox participated in and aided and abetted the scheme, and that Wilcox made materially false and misleading statements to investors including, among other things, that: (i) Nelson and his companies were engaged in the business of purchasing and selling merchant credit card portfolios; (ii) Nelson and his companies owned merchant credit card portfolios; (iii) Nelson and his companies earned monthly residual fees generated by the merchant credit card portfolios they owned; (iv) investor funds would be used to purchase additional portfolios; and (v) as part owners of the merchant credit card portfolios, investors would earn a portion of the monthly residual fees generated by the portfolios. The Complaint also alleged that Wilcox acted as an unregistered broker dealer and sold unregistered securities.

### IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act that Respondent Wilcox be, and hereby is:

barred from association with any broker, dealer, investment adviser, municipal securities dealer, or transfer agent; 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