UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SECURITIES EXCHANGE ACT OF 1934
Release No. 69592/May 16, 2013

ADMINISTRATIVE PROCEEDING
File No. 3-15273

In the Matter of:

JOSEPH HILTON a/k/a JOSEPH YURKIN

ORDER MAKING FINDINGS AND
IMPOSING SANCTIONS BY DEFAULT

SUMMARY

This Order bars Joseph Hilton a/k/a Joseph Yurkin (Hilton) from the securities industry.

I. BACKGROUND

The Securities and Exchange Commission (Commission) instituted this proceeding with an Order Instituting Proceedings (OIP) on April 11, 2013, pursuant to Section 15(b) of the Securities Exchange Act of 1934 (Exchange Act). The OIP alleges that Hilton was enjoined against violations of the antifraud and registration provisions of the federal securities laws. Hilton was served with the OIP in accordance with 17 C.F.R. § 201.141(a)(2)(i) on April 19, 2013, and his Answer to the OIP was due within twenty days of service of the OIP on him. See OIP at 3; 17 C.F.R. § 201.220(b). He has not filed an Answer to date or otherwise defended the proceeding within the meaning of 17 C.F.R. § 201.155(a). Therefore, Hilton is in default, and the undersigned finds that the allegations in the OIP are true as to him.1 See OIP at 3; 17 C.F.R. §§ 201.155(a), .220(f).

II. FINDINGS OF FACT

Hilton, of Boca Raton, Florida, is permanently enjoined from violating the antifraud and registration provisions: Sections 5 and 17(a) of the Securities Act of 1933 and Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder. SEC v. Hilton, No. 9:12-cv-81033-DMM (S.D. Fla. Feb. 28, 2013). Additionally, he was ordered to pay disgorgement plus prejudgment interest and a civil penalty in amounts to be determined. Id. Further, he was ordered to comply with the broker-dealer bar previously issued against him.2 Id. In the wrongdoing underlying his

1 Hilton was advised that if he failed to file an Answer within the time provided, he would be deemed to be in default, and the undersigned would enter an order barring him from the securities industry. See Joseph Hilton, Admin. Proc. No. 3-15273 (A.L.J. May 6, 2013) (unpublished).

injunction, which occurred during 2011 and 2012, Hilton sold unregistered securities in the form of limited partnership units. In connection with these offerings, Hilton made numerous misrepresentations and omissions and otherwise engaged in a variety of conduct that operated as a fraud and deceit on investors. Additionally, Hilton, who was not associated with, and was not, a registered broker-dealer, acted as a broker-dealer: he managed a boiler room and sales agents to whom he paid transaction-based commissions.

III. CONCLUSIONS OF LAW

Hilton has been permanently enjoined “from engaging in or continuing any conduct or practice in connection with any such activity” as a broker or dealer within the meaning of Sections 15(b)(4)(C) and 15(b)(6)(A)(iii) of the Exchange Act.

IV. SANCTIONS

Hilton will be barred from the securities industry.3 This sanction will serve the public interest and the protection of investors, pursuant to Section 15(b) of the Exchange Act, and accord with Commission precedent and the sanction considerations set forth in Steadman v. SEC, 603 F.2d 1126, 1140 (5th Cir. 1979). Hilton’s unlawful conduct was recurring and egregious. He even acted as a broker-dealer while being subject to a broker-dealer bar.

V. ORDER

IT IS ORDERED that, pursuant to Section 15(b) of the Securities Exchange Act of 1934, 15 U.S.C. § 78o(b), JOSEPH HILTON a/k/a JOSEPH YURKIN IS BARRED from associating with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization and from participating in an offering of penny stock.4

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Carol Fox Foelak
Administrative Law Judge

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4 Thus, he will be barred from acting as a promoter, finder, consultant, or agent; or otherwise engaging 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, pursuant to Exchange Act Section 15(b)(6)(A), (C).