

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 69808 / June 20, 2013**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-15361**

**In the Matter of**

**Dennis Ashley Bukantis,**

**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 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 (“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 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. Bukantis was and is a resident of Denver, Colorado. Beginning around September 2009 and continuing to around September 2011, Bukantis began selling, through the United States Mail and the instruments of interstate commerce, securities called “royalty units” issued by an entity named 3 Eagles Research & Development, LLC (“3 Eagles”) in exchange for a percentage commission for his sales. At the time of these securities sales, Bukantis was not registered as a broker or dealer with the Commission and was not associated with a registered broker or dealer.

2. In July 2012, the Commission filed a lawsuit entitled *Securities and Exchange Commission v. 3 Eagles Research & Development, LLC, et al.*, Case No. 3:12-cv-01289-ST, against several defendants, including Bukantis. With respect to Bukantis, the lawsuit alleges that he violated Section 15(a)(1) of the Exchange Act by selling securities in interstate commerce as a broker or dealer without being registered with the Commission and without being associated with a registered broker or dealer.

3. On June 6, 2013, the Commission filed with the Court the Consent of Dennis Ashley Bukantis to the Entry of a Final Judgment whereby Bukantis agreed, without admitting or denying the Complaint's allegations to the entry of a permanent injunction prohibiting his further violations of Section 15(a)(1) of the Exchange Act. On June 7, 2013, the Court entered a Final Judgment of Permanent Injunction and Other Relief Against Defendant Dennis Ashley Bukantis whereby the Court entered a permanent injunction prohibiting Bukantis from violating Section 15(a)(1) of the Exchange Act by selling securities in interstate commerce as a broker or dealer without being registered as a broker or dealer with the Commission and without being associated with a registered broker or dealer.

#### IV.

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

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