I. On January 20, 2010 the Commission entered an Order Instituting Administrative Proceedings Pursuant to Rule 102(e) of the Commission’s Rules of Practice, Making Findings, and Imposing Remedial Sanctions that, among other things, suspended Joseph I. Emas (“Emas”) from appearing or practicing before the Commission as an attorney, with the right to reapply for reinstatement after two years (“Order”). In the Matter of Joseph I. Emas, Esq., Securities Exchange Act. Rel. No. 61386, Admin. Proc. 3-13757 (Jan. 20, 2010). As part of a separate consent judgment to resolve a related civil injunctive action brought by the Commission, Emas was ordered by the United States District Court for the Western District of Pennsylvania to pay disgorgement of $135,782, prejudgment interest of $27,301, and a civil penalty of $15,000.

II. On or about February 6, 2012, more than two years after he had been suspended by the Commission, Emas filed an application for reinstatement. Emas has paid the $135,782 in disgorgement, the $27,301 in prejudgment interest, and the $15,000 civil penalty. As part of the reinstatement process, Emas has sworn under penalty of perjury that he has complied with the Order, that he is not subject to any suspension or disbarment as an attorney by a court of the United States or of any state, territory, district, commonwealth, or possession, and that he has not been convicted of a felony or misdemeanor involving moral turpitude as set forth in Rule 102(e)(2) of the Commission’s Rules of Practice. Since entry of the Order, no information has come to the attention of the Commission relating to Emas’s character, integrity, professional conduct, or qualifications to practice before the Commission that would be a basis for denying his application, or that would be a basis for an adverse action against him pursuant to Rule 102(e) of the Commission's Rules of Practice.
III.

Based on the foregoing, the Commission has determined that, for good cause shown, it is appropriate to reinstate Emas, pursuant to Rule 102(e)(5), to appear or practice before the Commission.

Accordingly, it is HEREBY ORDERED that Joseph I. Emas is reinstated to practice as an attorney before the Commission.

By the Commission.

Elizabeth M. Murphy
Secretary