UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 72155 / May 13, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-15870

In the Matter of

CHRISTOPHER D. WIEST

Respondent.

ORDER INSTITUTING CEASE-AND-DESIST PROCEEDINGS PURSUANT TO SECTION 21C OF THE SECURITIES EXCHANGE ACT OF 1934, MAKING FINDINGS, AND IMPOSING REMEDIAL SANCTIONS AND A CEASE-AND-DESIST ORDER

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate that cease-and-desist proceedings be, and hereby are, instituted pursuant to Section 21C of the Securities Exchange Act of 1934 (“Exchange Act”), against Christopher D. Wiest (“Wiest” or “Respondent”).

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 except as otherwise provided herein in paragraph IV.C, which are admitted, Respondent consents to the entry of this Order Instituting Cease-and-Desist Proceedings Pursuant to Section 21C of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions and a Cease-and-Desist Order (“Order”), as set forth below.
III.

On the basis of this Order and Respondent’s Offer, the Commission finds that:

Summary

1. These proceedings involve insider trading by Wiest in the securities of InfoLogix, Inc. (“InfoLogix”) in advance of the public announcement on December 15, 2010 that Stanley Black & Decker, Inc. (“Stanley”) had agreed to acquire InfoLogix.

Respondent

2. Christopher D. Wiest, age 36, is a resident of Kenton County, Kentucky and is a lawyer licensed in Ohio and Kentucky.

Other Relevant Entities

3. Stanley Black & Decker, Inc. is a Connecticut corporation with its principal place of business in New Britain, Connecticut. Its common stock is registered pursuant to Section 12(b) of the Exchange Act and is listed on the New York Stock Exchange, under the symbol SWK.

4. InfoLogix, Inc. was a Delaware corporation with its principal place of business in Hatboro, Pennsylvania. Prior to its acquisition by Stanley, InfoLogix common stock was registered pursuant to Section 12(b) of the Exchange Act and was listed on The NASDAQ Stock Market, LLC, under the symbol “IFLG.” On October 21, 2010, InfoLogix stock was delisted by NASDAQ and was quoted on the OTC Bulletin Board under the same symbol until Stanley’s acquisition of InfoLogix was completed on January 18, 2011. InfoLogix is no longer registered with the Commission in any capacity.

Background

5. During the summer of 2010, Stanley approached InfoLogix to determine if there was an interest in a strategic combination between the two companies. Stanley and InfoLogix entered into a confidentiality agreement, engaged in negotiations and, on October 7, 2010, signed a term sheet outlining the parameters for Stanley’s acquisition of InfoLogix. In the term sheet, Stanley agreed, among other things, to pay $4.75 for each share of InfoLogix common stock.

6. At that time, Wiest was employed at a law firm which had a long-standing retainer agreement with Stanley to provide certain legal services. Pursuant to this agreement, Wiest, on numerous prior occasions, had provided legal services in connection with Stanley’s potential acquisition of other companies.

7. On October 21, 2010, Stanley, through one of its agents, requested that Wiest provide legal services relating to the proposed acquisition of InfoLogix. Stanley, through the same
agent, simultaneously provided Wiest with material, nonpublic information concerning the proposed acquisition. This information, which was dated October 15, 2010 and marked “Confidential,” included a written presentation prepared by Stanley which identified the key terms of the proposed transaction, including the proposed purchase of InfoLogix common stock at a price of $4.75 per share.

8. Wiest owed Stanley and his employer a duty to keep the information confidential and to use it only in connection with the provision of legal services to Stanley.

9. Between October 28, 2010 and November 16, 2010, Wiest, on the basis of the material, nonpublic information that he received from Stanley, purchased a total of 35,000 shares of InfoLogix common stock in his brokerage account for his 401(k) plan at prices ranging from $2.84 to $1.95. Wiest did not inform Stanley or his employer of his plans to make these purchases.

10. Wiest knew or was reckless in not knowing that these securities transactions were in breach of his duty to Stanley and his employer.

11. On November 18, 2010, Wiest placed a day limit order to sell 25,000 shares of InfoLogix stock common stock. Due to market conditions, the order was only partially executed and resulted in Wiest selling only 13,510 shares of such stock at a loss. Wiest retained his remaining 21,490 shares of InfoLogix common stock.

12. After the market close on December 15, 2010, Stanley publicly announced that it was acquiring InfoLogix at $4.75 per share. The following day, the price of InfoLogix stock opened at $4.61 per share and remained in that range throughout the day, ultimately closing at $4.64 per share, which was a 158% increase from the prior day’s closing price of $1.80 per share.


14. As a result of the conduct described above, Wiest violated Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, which prohibit fraudulent conduct in connection with the purchase or sale of securities.

IV.

In view of the foregoing, the Commission deems it appropriate to impose the sanctions agreed to in Respondent Wiest’s Offer.

Accordingly, it is hereby ORDERED that:

A. Pursuant to Section 21C of the Exchange Act, Respondent Wiest cease and desist from committing or causing any violations and any future violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder.
B. Respondent shall pay disgorgement of $56,292, prejudgment interest of $5,122.97 and civil penalties of $56,292, for a total of $117,706.97 to the Securities and Exchange Commission. Payment shall be made in the following installments: $81,000 within 14 days of the entry of the Order and $36,706.97 within 180 days of the entry of the Order. No post-order interest is imposed if Respondent makes payments in accordance with the foregoing schedule. If any payment is not made by the date the payment is required or in the amount required by this Order, the entire outstanding balance of disgorgement, prejudgment interest, and civil penalties, plus any additional interest accrued pursuant to SEC Rule of Practice 600 or pursuant to 31 U.S.C. § 3717 shall be due and payable immediately, without further application. Payment must be made in one of the following ways:

1. Respondent may transmit payment electronically to the Commission, which will provide detailed ACH transfer/Fedwire instructions upon request;
2. Respondent may make direct payment from a bank account via Pay.gov through the SEC website at http://www.sec.gov/about/offices/ofm.htm; or
3. Respondent may pay by certified check, bank cashier’s check, or United States postal money order, made payable to the Securities and Exchange Commission and hand-delivered or mailed to:

   Enterprise Services Center
   Accounts Receivable Branch
   HQ Bldg., Room 181, AMZ-341
   6500 South MacArthur Boulevard
   Oklahoma City, OK 73169

Payments by check or money order must be accompanied by a cover letter identifying Christopher D. Wiest as a Respondent in these proceedings, and the file number of these proceedings. For any payments made on or before May 30, 2014, a copy of the cover letter and check or money order must be sent to Sharon B. Binger, Regional Director, Philadelphia Regional Office, Securities and Exchange Commission, 701 Market St., Suite 2000, Philadelphia, PA 19106. For any payments made after May 30, 2014, a copy of the cover letter and check or money order must be sent to Sharon B. Binger, Regional Director, Philadelphia Regional Office, Securities and Exchange Commission, 1617 John F Kennedy Blvd., Suite 520, Philadelphia, PA 19103-1844.

C. Solely for purposes of exceptions to discharge set forth in Section 523 of the Bankruptcy Code, 11 U.S.C. §523, the findings in the Order are true and admitted by Respondent, and further, any debt for disgorgement, prejudgment interest, civil penalty or other amounts due by Respondent under this Order or any other order, consent order, judgment, decree or settlement
agreement entered in connection with this proceeding, is a debt for the violation by Respondent of the federal securities laws or any regulation or order issued under such laws, as set forth in Section 523(a)(19) of the Bankruptcy Code, 11 U.S.C. §523(a)(19).

By the Commission.

Jill M. Peterson
Assistant Secretary