

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 73223 / September 25, 2014

ADMINISTRATIVE PROCEEDING
File No. 3-16172

In the Matter of

ERIC ARONSON,

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”) against Eric Aronson (“Aronson” 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 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. At various times from 2006 to 2010, Aronson was the owner, CEO, and Managing Member of PermaPave Industries, LLC, Chairman of the Board and Senior Vice President of Sales and Marketing of PermaPave USA Corp., the principal of Permeable Solutions, Inc., the sole owner of PermaPave Distributions, Inc. and PermaPave Construction Corp., a 50% owner of Verigreen, LLC, and a de facto officer and director and the Senior Vice President of Sales and Marketing of Interlink-US-Network, Ltd. ("Interlink"). Aronson has not been associated with a registered broker-dealer since 1996, and, in 2000, the National Association of Securities Dealers barred him from associating with any of its member firms in any capacity. Aronson is 46 years old and a resident of Syosset, New York.

2. On February 3, 2014, a final judgment was entered against Aronson, permanently enjoining him from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 ("Securities Act") and Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder and from aiding and abetting future violations of Section 13(a) of the Exchange Act and Rules 12b-20 and 13a-11 thereunder in the civil action entitled Securities and Exchange Commission v. Eric Aronson, et al., Civil Action Number 11 Civ. 7033, in the United States District Court for the Southern District of New York.

3. The complaint alleged that, from 2006 to 2010, Aronson and others sold in unregistered offerings promissory notes and "use of funds agreements" issued by PermaPave Industries, LLC and its affiliates (collectively, the "PermaPave Entities"). According to the complaint, Aronson told investors that the PermaPave Entities had a tremendous backlog of confirmed orders for PermaPave pavers, which were permeable paving stones comprised of small rocks glued together, and that their money would be used to purchase and ship PermaPave pavers from Australia to satisfy these orders. The complaint further alleged that, in reality, there was little demand for these pavers, and the "interest" and "profit" payments that investors temporarily received were really the proceeds raised from newer investors.

4. The complaint also alleged that Aronson played a role in drafting and issuing a Form 8-K on behalf of Interlink which stated that a company that had never heard of Interlink had agreed to invest \$6 million in it.

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) 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 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.

Brent J. Fields
Secretary