UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 75596 / August 4, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16716

In the Matter of

PAUL ORENA,

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 Paul Orena
("Orena" 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, Respondent admits the Commission’s
jurisdiction over him and the subject matter of these proceedings, and the findings contained in
Sections III.2. and III.3. below, and 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. Paul Orena, 40 years old, is a resident of Atlantic Beach, New York.

2. On October 2, 2014, Orena pled guilty to one count of conspiracy to commit securities fraud in violation of Title 18 United States Code, Section 371 before the United States District Court for the Southern District of New York, in United States v. Paul Orena, 13 Cr. 410 (NRB).

3. The count of the criminal indictment to which Orena pled guilty alleged, inter alia, that Orena and others engaged in a fraudulent scheme to manipulate the market price of Face Up Entertainment Group, Inc. stock, which is a penny stock.

IV.

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

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

By the Commission.

Brent J. Fields
Secretary