



of the Commission's Rules of Practice, 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. Halperin, age 69, is a resident of New York and an attorney licensed to practice law in New York.

2. On May 5, 2010, the Commission filed a complaint against Halperin in *SEC v. Spongetech Delivery Systems, Inc., et al.* (Civil Action No. 10-cv-02031-DLI), in the United States District Court for the Eastern District of New York. On May 13, 2016, a final judgment was entered by consent against Halperin, permanently enjoining him from future violations of Sections 5 and 17(a) of the Securities Act of 1933 ("Securities Act"), and Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") and Rule 10b-5 thereunder. Halperin also was permanently enjoined from participating in any offering of penny stock, and from providing professional legal services in connection with the offer or sale of securities pursuant to any exemption from the registration provisions of the Securities Act, including, without limitation, participating in the preparation or issuance of any opinion letter relating to such offering or sale.

3. The Commission's complaint alleged that Halperin knowingly or recklessly made false and misleading statements in attorney opinion letters issued to Spongetech's transfer agent from June through September 2009. The complaint further alleged that the opinion letters stated that the restrictive legends could be removed from stock certificates representing hundreds of millions of shares of Spongetech's common stock, which were issued to various transferees in unregistered transactions. The complaint further alleged that in his opinion letters, Halperin falsely represented that the restrictive legends could be removed from these certificates because the holders of the stock had complied with the safe harbor provided by Securities Act Rule 144, when Halperin was aware, or reckless in not knowing, that there was no proper basis to remove the restrictive legends from the Spongetech stock certificates.

### IV.

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

Accordingly, it is hereby ORDERED pursuant to Rule 102(e)(3)(i) of the Commission's Rules of Practice, effective immediately, that Jack H. Halperin is suspended from appearing or practicing before the Commission as an attorney.

By the Commission.

Brent J. Fields  
Secretary