

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 80063 / February 17, 2017**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-17507**

<p><b>In the Matter of</b></p> <p><b>JOSEPH L. PITTERA, ESQ.,</b></p> <p><b>Respondent.</b></p>
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**ORDER MAKING FINDINGS AND IMPOSING  
REMEDIAL SANCTION PURSUANT TO RULE  
102(e) OF THE COMMISSION'S RULES OF  
PRACTICE**

**I.**

On August 26, 2016, the Securities and Exchange Commission ("Commission") instituted public administrative proceedings pursuant to Rule 102(e) of the Commission's Rules of Practice against Joseph L. Pittera, Esq. ("Pittera" or "Respondent"). Pittera has submitted an Offer of Settlement that the Commission has determined to accept.

**II.**

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.3 below, which are admitted, Pittera consents to the entry of this Order Making Findings and Imposing a Remedial Sanction Pursuant to Rule 102(e) of the Commission's Rules of Practice ("Order"), as set forth below.

**III.**

On the basis of this Order and Pittera's Offer, the Commission finds that:

1. Pittera, 49, resides in Torrance, California. He is an attorney licensed to practice law in the State of California and is the founder and sole lawyer of the Law Offices of Joseph L. Pittera.
2. On January 22, 2016, the Commission filed a complaint against Pittera and others in the United States District Court for the Southern District of Florida, charging Pittera with issuing baseless and incorrect attorney opinion letters in violation of Sections 5(a) and 5(c) of the Securities Act of 1933. *SEC v. OTC Capital Partners, LLC*, Civil Action No. 16-20270-Civ-Scola (S.D. Fla.). The Commission's complaint alleged, among other things, that from February 2011

through June 2011, Pittera wrote and signed ten attorney opinion letters incorrectly opining that certain MusclePharm Corp. (“MSLP”) stock held by OTC Capital Partners LLC (“OTC”), among others, were “free trading” and could be sold without a restrictive legend, thereby permitting OTC and others to sell unregistered MSLP stock on the open market when no exemption from registration was available. As to Pittera, the complaint sought a permanent injunction, disgorgement of unlawful proceeds plus prejudgment interest, a financial penalty, and a penny stock bar. Pittera failed to respond to the complaint.

3. On April 11, 2016, the clerk of the court entered default against Pittera. On May 31, 2016, the court entered an Order Granting the SEC’s Motion for Default Judgment and Permanent Injunctive Relief against Defendant Joseph L. Pittera (the “Judgment”). The court found that, by virtue of the default and failure to respond, Pittera was deemed to have admitted the allegations in the complaint. The court ordered Pittera to pay \$5,823.29 disgorgement of profits plus interest and a \$50,000 penalty pursuant to Section 20(d) of the Securities Act. The court enjoined Pittera from violating Sections 5(a) and 5(c) of the Securities Act of 1933 and permanently enjoined him from participating in any penny stock offerings.

4. On August 26, 2016, the Commission issued an Order Instituting Public Administrative Proceedings and Imposing Temporary Suspension Pursuant to Rule 102(e)(3) of the Commission’s Rules of Practice against Pittera based on the May 31, 2016 Judgment against him.

5. On October 26, 2016, the Commission denied Pittera’s Petition to lift the temporary suspension and set the matter for hearing.

#### IV.

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

Accordingly, it is hereby ORDERED pursuant to Rule 102(e) of the Commission’s Rules of Practice, effective immediately, that:

A. Pittera is suspended from appearing or practicing before the Commission as an attorney for a term of four (4) years, commencing on the date of this Order.

B. After four (4) years from the date of this Order, Pittera may request that the Commission consider his application to resume appearing and practicing before the Commission as an attorney. The application should be sent to the attention of the Office of the General Counsel.

C. In support of such an application, Pittera must provide a certificate of good standing from each state bar of which he is a member.

D. In support of such an application, Pittera must also submit an affidavit truthfully stating, under penalty of perjury:

1. that he has complied with this Order, the Commission's August 26, 2016 Order Imposing Temporary Suspension and with any orders in *in SEC v. OTC Capital Partners, LC*, Civil Action No. 16-20270-Civ-Scola (S.D. Fla.), including any order that requires him to pay disgorgement with prejudgment interest and a civil penalty or bars him from participating in penny stock offerings;
2. that he:
  - a. is not currently suspended or disbarred as an attorney by a court of the United States (or any agency of the United States) or the bar or court of any state, territory, district, commonwealth, or possession; and
  - b. has not, since the entry of the Order, been suspended as an attorney for an offense involving moral turpitude by a court of the United States (or any agency of the United States) or the bar or court of any state, territory, district, commonwealth, or possession, except for any suspension concerning the conduct that was the basis for the Order and underlying civil action;
3. that since the entry of the Order, 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; and
4. that since the entry of the Order, he:
  - a. has not been found by the Commission or a court of the United States to have committed a violation of the federal securities laws, except for any finding concerning the conduct that was the basis for the Order and underlying civil action;
  - b. has not been charged by the Commission or the United States with a violation of the federal securities laws, except for any charge concerning the conduct that was the basis for the Order and underlying civil action;
  - c. has not been found by a court of the United States (or any agency of the United States) or any state, territory, district, commonwealth, or possession, or any bar thereof, to have committed an offense involving moral turpitude, except for any finding concerning the conduct that was the basis for the Order and underlying civil action; and
  - d. has not been charged by the United States (or any agency of the United States) or any state, territory, district, commonwealth, or possession, or any bar thereof, with having committed an offense

involving moral turpitude, except for any charge concerning the conduct that was the basis for the Order and underlying civil action.

E. If Pittera provides the documentation required in Paragraphs C and D, and the Commission determines that he truthfully attested to each of the items required in his affidavit, he shall by Commission order be permitted to resume appearing and practicing before the Commission as an attorney.

F. If Pittera is not able to truthfully attest to the statements required in Subparagraphs D(2)(b) or D(4), he shall provide an explanation as to the facts and circumstances pertaining to the matter and the Commission may hold a hearing to determine whether there is good cause to permit him to resume appearing and practicing before the Commission as an attorney.

By the Commission.

Brent J. Fields  
Secretary