

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 84485 / October 25, 2018

ADMINISTRATIVE PROCEEDING
File No. 3-18876

In the Matter of

JOSEPH ALBORANO,

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 Joseph Alborano (“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 paragraph 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. Alborano, 53 years old, is a resident of New Egypt, New Jersey. Alborano has never been registered with the Commission or associated with a registered broker dealer.
2. On October 24, 2018, a final judgment was entered by consent against Alborano, permanently enjoining him from future violations of Section 15(a) of the Exchange Act in the civil

action entitled Securities and Exchange Commission v. Terminus Energy, Inc., et al., Case No. 1:17-cv-1117 (WHP), in the United States District Court for the Southern District of New York.

3. The Commission's complaint alleged from October 2008 through April 2013, Terminus raised approximately \$7.9 million from over 200 investors, using various private placement memoranda and business plans to offer and sell Terminus securities. Respondent was a person engaged in the business of effecting transactions in securities for the accounts of others and therefore was as a "broker," as defined in the Exchange Act. From at least late 2008 through November 2012, Respondent solicited investors and sold them Terminus securities, and securities of other issuers, in private-placement offerings. Respondent was not registered with the Commission pursuant Section 15(b) of the Exchange Act [15 U.S.C. § 78o(b)], nor associated with any registered broker-dealer, during the time period alleged.

IV.

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

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

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