

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 85558 / April 9, 2019

ADMINISTRATIVE PROCEEDING
File No. 3-19135

In the Matter of

JAMES K. McKILLOP,

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 James K. McKillop (“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. McKillop assisted Tiber Creek Corp. (“Tiber Creek”), an unregistered broker-dealer that assisted private businesses in going public. In connection with his Tiber Creek responsibilities, McKillop served as a fifty percent shareholder, director, and officer of more than

100 public shell companies since 2012. McKillop previously held Series 7 and 63 securities licenses, but they lapsed in 1995.

2. On April 2, 2019, a final judgment was entered by consent against McKillop, permanently enjoining him from future violations of Sections 13(d), 15(a), and 16(a) of the Exchange Act and Rules 13d-1, 16a-2, and 16a-3 thereunder, in the civil action entitled Securities and Exchange Commission v. James K. McKillop, Civil Action Number 1:19-cv-852, in the United States District Court for the District of Columbia.

3. The Commission's complaint alleged that, since at least July 2012, McKillop has facilitated the effective sale of at least 116 public shell companies to those who were interested in taking their private businesses public. In doing so, McKillop acted as a broker by soliciting investors in securities transactions for which he received compensation based on the success of change in control transactions, helping structure securities transactions in public reporting shells for clients, and regularly participating in key aspects of the distribution of securities of public shell companies. Moreover, on more than 45 occasions, McKillop failed to file timely reports on Schedule 13G, and, on 69 occasions, McKillop failed to file timely Forms 4.

IV.

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

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

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.

Vanessa A. Countryman
Acting Secretary