

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 85897 / May 20, 2019

ADMINISTRATIVE PROCEEDING
File No. 3-19169

In the Matter of

PAUL B. POWERS, ESQ.,

Respondent.

ORDER INSTITUTING PUBLIC
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO RULE 102(e) OF THE
COMMISSION'S RULES OF PRACTICE,
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 against Paul B. Powers (“Respondent” or “Powers”) pursuant to Rule 102(e)(3)(i) of the Commission’s Rules of Practice.¹

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

¹ Rule 102(e)(3)(i) provides, in relevant part, that:

The Commission, with due regard to the public interest and without preliminary hearing, may, by order, . . . suspend from appearing or practicing before it any . . . accountant . . . who has been by name . . . permanently enjoined by any court of competent jurisdiction, by reason of his or her misconduct in an action brought by the Commission, from violating or aiding and abetting the violation of any provision of the Federal securities laws or of the rules and regulations thereunder.

Section III.4 below. Respondent consents to the entry of this Order Instituting Public Administrative Proceedings Pursuant to Rule 102(e) 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. Powers, 60, lives in Winter Garden, FL. He is the former Associate General Counsel and Assistant Secretary of SeaWorld Entertainment, Inc. ("SeaWorld"). He was employed by SeaWorld from approximately October 2011 until October 19, 2018, when he was terminated for the conduct described herein. He has been licensed to practice law in Missouri since 1985. Powers has never held any securities licenses and is not registered with the Commission in any capacity.

2. SeaWorld is a Delaware corporation with its principal place of business in Orlando, Florida. SeaWorld (ticker: SEAS) has had its common stock registered pursuant to Section 12(b) of the Securities Exchange Act of 1934 ("Exchange Act") since April 2013, and its shares are listed on the New York Stock Exchange.

3. On April 9, 2019, the Commission filed a complaint against Powers in SEC v. Paul Bannon Powers (Civil Action No. 6:19-cv-00664), in the United States District Court for the Middle District of Florida. The Commission's complaint alleged that, among other things, between approximately August 2 and August 6, 2018, Powers knowingly and willfully breached a duty of trust and confidence he owed to both his employer, SeaWorld, and SeaWorld's shareholders, by trading in securities issued by SeaWorld while in possession of material and confidential information that he gained while working as a lawyer for SeaWorld.

4. On May 13, 2019, the court entered an order permanently enjoining Powers from future violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder.

IV.

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

Accordingly, it is hereby ORDERED, effective immediately, that:

A. Paul B. Powers is suspended from appearing or practicing before the Commission as an attorney.

By the Commission.

Vanessa A. Countryman
Acting Secretary