

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 86715 / August 20, 2019**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-19367**

**In the Matter of**

**JOSEPH L. PITTERA, 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 Joseph L. Pittera, Esq. (“Respondent” or “Pittera”) pursuant to Rule 102(e)(3)(i) of the Commission’s Rules of Practice.<sup>1</sup>

**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

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<sup>1</sup> 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 attorney . . . 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.

proceedings, and the findings contained in Section III.3 below, which are admitted, 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. Pittera, 51, 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. Terminus Energy, Inc. ("Terminus") was, at all relevant times, a Delaware corporation headquartered in Torrance, California. During the relevant time period (defined below), it purported to be in the business of developing, manufacturing, and selling power generation products such as fuel cells. Terminus's securities were never registered pursuant to the Securities Exchange Act of 1934 ("Exchange Act") and it was not subject to the reporting obligations under Exchange Act Sections 13(a) and 15(d) [15 U.S.C. §§ 78m(a), 78o(d)].
3. On February 14, 2017, the Commission filed a complaint against Pittera in *SEC v. Joseph Pittera, et al.*, Civil Action No. 17-cv-1117 WHP (S.D. N.Y.). On August 2, 2019, the court entered an order permanently enjoining Pittera, by consent, from future violations of Section 17(a) of the Securities Act of 1933 ("Securities Act") [15 U.S.C. § 77q(a)], Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5], and also barred Pittera from participating in the offering of any penny stock pursuant to Section 20(g) of the Securities Act [15 U.S.C. § 77t(g)] and Section 21(d)(6) of the Exchange Act [15 U.S.C. § 78u(d)(6)] ("penny stock bar"), and from serving as an officer or director of any public company pursuant to Section 20(e) of the Securities Act [15 U.S.C. § 77t(e)] and Section 21(d)(2) of the Exchange Act [15 U.S.C. § 78u(d)(2)] ("officer and director bar").
4. The Commission's complaint alleged, among other things, that from October 2008 through April 2013 (the "relevant time period"), Terminus, Danny B. Pratte (Terminus's CEO), Pittera (its president and legal counsel), George Doumanis (its operations manager), and Emanuel Pantelakis (a director of Terminus), raised approximately \$7.9 million through the sale of Terminus securities to at least 200 investors in the U.S. and abroad. The complaint further alleged that, during the relevant time period, Pittera and others contributed to drafting and had ultimate authority over the content of private placement memoranda ("PPMs") and filings with OTC Markets Group, Inc. ("OTC Markets"), which contained material misrepresentations and omissions regarding the research, development, and profitability of Terminus's fuel cell business, claiming that Terminus had a viable prototype capable of being sold and earning revenue, when in fact Terminus had never completed development of the fuel cell and lacked the funds to do so. Pittera also prepared and submitted attorney's letters on the OTC Link website ([www.OTCMarkets.com](http://www.OTCMarkets.com)) in which he falsely stated that the filings with OTC Markets were correct. As to Pittera, the complaint sought a permanent injunction, disgorgement of

unlawful proceeds plus prejudgment interest, a financial penalty, a penny stock bar, and an officer and director bar.

**IV.**

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

Accordingly, it is hereby ORDERED pursuant to Rule 102(e)(3)(i) of the Commission's Rules of Practice, effective immediately, that:

Pittera is suspended from appearing or practicing before the Commission as an attorney.

By the Commission.

Vanessa A. Countryman  
Secretary