

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 88937 / May 22, 2020

ADMINISTRATIVE PROCEEDING
File No. 3-19810

In the Matter of

ROBERT GILBERT,

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 Robert Gilbert (“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, Respondent admits the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in paragraph III.2 below, and 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. Starting on or around October 2014, Respondent offered and sold stock of Hydrocarb Energy Corporation ("HECC"), which is a penny stock, to individual investors while acting as an unregistered broker. He identified and solicited investors to invest in HECC by providing advice about the merits of HECC stock, and he received transaction-based compensation for selling HECC stock. Respondent was formerly a registered representative of three broker-dealers between approximately May 1988 and October 1995. On September 9, 1996, the Commission issued an order that, among other things, barred Respondent from association with any broker, dealer, investment company, investment adviser or municipal securities dealer for a period of three years. Respondent, 53 years old, is a resident of Cold Spring Harbor, New York.

2. On April 25, 2018, Respondent pled guilty to one count of conspiracy to commit securities fraud in violation of Title 18, United States Code, Section 371, and one count of conspiracy to commit wire fraud in violation of Title 18, United States Code, Section 1343, before the United States District Court for the Eastern District of New York, in *United States v. Chartier, et al.*, No. 17-cr-00372-JS-GRB. The Court scheduled Respondent's sentencing hearing for November 8, 2019.

3. In connection with that plea, Respondent admitted that he was associated with a "boiler room" called PowerTradersPress.com Inc. ("PTP") that was engaged in fraudulently selling securities, including HECC, and that, after he discontinued his employment with PTP but in coordination with another individual, he solicited potential investors to purchase HECC securities by providing materially false and misleading information.

IV.

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

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

Pursuant to Section 15(b)(6) of the Exchange Act, Respondent Gilbert be, and hereby is barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

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
Secretary