

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 90090 / October 5, 2020**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-20118**

**In the Matter of**

**GARY S. WYKLE**  
**a/k/a GARY S. WYCKEL,**

**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 Gary S. Wykle a/k/a Gary S. Wyckel (“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. Wykle was the president of The Republic Group, Inc. ("Republic"), a Florida corporation established by Wykle in April 2006, with its principal place of business in Miami, Florida and offices in Puerto Rico. From at least March 2013 to July 2017, Wykle acted as a broker and a person associated with a broker. However, at all relevant times, Wykle was not registered with the Commission pursuant to Section 15(a) of the Exchange Act, nor was he associated with a registered broker-dealer. Wykle, 71 years old, is a resident of Ronceverte, West Virginia.

2. On September 30, 2020, a final judgment was entered by consent against Wykle, permanently enjoining him from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 ("Securities Act"), and Sections 10(b) and 15(a)(1) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Gary S. Wykle, et al., Civil Action Number 1:20-cv-23616, in the United States District Court for the Southern District of Florida.

3. The Commission's complaint alleged that from March 2013 through July 2017, Republic and Wykle raised approximately \$9.4 million from at least 150 investors through fraudulent sales of securities in unregistered transactions. The securities sold to investors were in the form of promissory notes. Republic and Wykle represented to investors that the offering proceeds would be used to make short-term loans at high interest rates to travel industry businesses in the Dominican Republic. The complaint alleged that Republic and Wykle made material misrepresentations and omissions to investors and prospective investors, and engaged in a scheme to defraud and a course of conduct designed to deceive investors. Specifically, Republic and Wykle made false statements to investors regarding the use of investor funds and Republic's purported merger with a publicly traded company. Moreover, Wykle misappropriated and misused investor funds and used Republic to operate a Ponzi scheme.

### IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act that Respondent Wykle 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 Wykle 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, compliance with the Commission's order and payment of any or all of the following: (a) any disgorgement or civil penalties ordered by a Court against the Respondent in any action brought by the Commission; (b) any disgorgement amounts ordered against the Respondent for which the Commission waived payment; (c) any arbitration award related to the conduct that served as the basis for the Commission order; (d) 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 (e) 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