

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

Case No: 6:19-cv-664-Orl-41DCI

PAUL BANNON POWERS,

Defendant.

_____ /


ORDER

THIS CAUSE is before the Court on Plaintiff's Unopposed Motion for Entry of Judgment Against Defendant Paul Banon Powers (Doc. 3). Also before the Court is Plaintiff's Unopposed Motion for Disgorgement and Waiver of Penalty in View of Criminal Conviction (Doc. 17). On May 13, 2019, the Court granted in part Plaintiff's Motion for Entry of Judgment, entering a permanent injunction against Defendant. (*See generally* May 13, 2019 Order, Doc. 9). The Court withheld entering judgment until the disgorgement issue was resolved. (*Id.* at 2). Now, Plaintiff requests that Defendant's disgorgement and pre-judgment interest obligations be deemed satisfied and that its civil penalty claim against Defendant be dismissed. (*Id.* at 1–2). For the reasons stated in Plaintiff's motion, it is **ORDERED** and **ADJUDGED** as follows:

1. Plaintiff's Unopposed Motion for Entry of Judgment Against Defendant Paul Banon Powers (Doc. 3) is **GRANTED**. The Clerk is directed to enter judgment is entered in favor of Plaintiff and against Defendant.
2. Plaintiff's Unopposed Motion for Disgorgement and Waiver of Penalty in View of Criminal Conviction (Doc. 17) is **GRANTED**.

3. Defendant's disgorgement and pre-judgment interest obligations are deemed satisfied.
4. Plaintiff's civil penalty claim against Defendant is **DISMISSED**.
5. The Clerk is directed to close this case.

DONE and **ORDERED** in Orlando, Florida on July 31, 2019.



CARLOS E. MENDOZA
UNITED STATES DISTRICT JUDGE

Copies furnished to:

Counsel of Record

**UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
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**SECURITIES AND EXCHANGE
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PAUL BANNON POWERS

Defendant.

CASE NO.: 6:19-cv-664-Orl-41DCI

**PLAINTIFF’S UNOPPOSED MOTION FOR DISGORGEMENT AND WAIVER
OF PENALTY IN VIEW OF CRIMINAL CONVICTION**

In its May 13, 2019 Order and Permanent Injunction, the Court directed the Plaintiff, the United States Securities and Exchange Commission (the “Commission”), to file a motion for disgorgement on or before June 5, 2019. (ECF No. 9 at 3). On May 23, 2019, the Court granted the Commission’s Unopposed Motion for Extension of Time to File its Motion for Disgorgement Until After Mr. Powers’ July 2, 2019 Criminal Sentencing, giving the SEC until July 16, 2019 to file the motion. (ECF No. 12).

On July 2, 2019, Defendant Paul Bannon Powers (“Powers”) was sentenced to five years of probation, ordered to forfeit \$64,645.00, and fined \$10,000 in *U.S. v. Powers*, 6:19-cr-00057-Orl-41LRH (M.D. Fla.), following his entry of a guilty plea to one count of insider trading. (ECF No. 24). In view of Mr. Powers’ sentence, the Commission respectfully requests that Mr. Powers’ disgorgement and pre-judgment

interest obligations be deemed satisfied by the forfeiture ordered against him in the criminal proceeding. The Commission further requests that the civil penalty claim against Mr. Powers be dismissed in view of his criminal conviction.

Respectfully submitted this 8th day of July, 2019.

s/ Stephen C. McKenna
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Certificate of Service

I hereby certify that on July 8, 2019, I caused a copy of the foregoing document to be served on counsel for Mr. Powers by operation of the Court's Electronic Notification system.

s/Nicole Nesvig
Nicole Nesvig
Senior Trial Paralegal