

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 62612 / July 30, 2010

ADMINISTRATIVE PROCEEDING
File No. 3-13988

In the Matter of

MICHAEL J. COUTRIS,

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 Michael J. Coutris (“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 Section 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. From 2005 through the present, Respondent has been a general partner in J. Coutris Partners, LP, a Texas limited partnership, with its headquarters in Irving, Texas.

From 2004 through at least 2007, Respondent acted as a broker, but failed to register as such with the Commission, and was not associated with a registered broker or dealer. Respondent, 29 years old, is a resident of Highlands Ranch, Colorado.

2. On July 21, 2010, an order was entered by consent against Respondent, permanently enjoining him from future violations of Sections 5(a) and 5(c) of the Securities Act of 1933 and Section 15(a) of the Exchange Act, in the civil action entitled Securities and Exchange Commission v. The Regency Group, LLC, et al., Civil Action Number 09-cv-00497, in the United States District Court for the District of Colorado.

3. The Commission's complaint alleged that Respondent acted as a necessary participant in the unregistered distribution of shares in Xpention Genetics, Inc. ("Xpention") and HS3 Technologies, Inc. ("HS3") stock. The complaint also alleged that Respondent acted as an unregistered broker by actively soliciting investors to purchase Xpention and HS3 shares, making valuations for such investors or giving them advice regarding the investment, participating at key points in the chain of distribution of the shares, and receiving transaction-based compensation.

IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act, that Respondent be, and hereby is barred from association with any broker or dealer.

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.

For the Commission, by its Secretary, pursuant to delegated authority.

Elizabeth M. Murphy
Secretary

Service List

Rule 141 of the Commission's Rules of Practice provides that the Secretary, or another duly authorized officer of the Commission, shall serve a copy of the Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions (the "Order"), on the Respondent and his legal agent.

The attached Order has been sent to the following parties and other persons entitled to notice:

Honorable Brenda P. Murray
Chief Administrative Law Judge
Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-2557

Kenneth Guido, Esq.
Jonathan Cowen, Esq.
Division of Enforcement
Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-4030

Mr. Michael J. Coutris
471 Rose Finch Circle
Highlands Ranch, CO 80129

J. Randle Henderson, Esq.
16506 F. M. 529, Suite 115-107
Houston, TX 77095