

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 52153 / July 28, 2005

ADMINISTRATIVE PROCEEDING
File No. 3-11995

In the Matter of)

CHARLIE DILLUVIO,)

Respondent.)

ORDER INSTITUTING PUBLIC
PROCEEDINGS PURSUANT TO SECTION
15(b)(6) 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 pursuant to Section 15(b)(6) of the Securities Exchange Act of 1934 (“Exchange Act”) be, and hereby are, instituted against Charlie Dilluvio (“Dilluvio” or “Respondent”).

II.

In anticipation of the institution of these administrative proceedings, Dilluvio 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 in which the Commission is a party, and without admitting or denying the findings herein, except that Dilluvio admits the entry of the injunction set forth in paragraph III.C and the jurisdiction of the Commission over him and over the subject matter of this proceeding, Dilluvio consents to the issuance by the Commission of this Order Instituting Public Proceedings Pursuant to Section 15(b)(6) 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 Dilluvio’s Offer, the Commission finds that:

A. Dilluvio is one of a group of stock promoters, certain of whom were convicted felons, who worked out of a suite of offices located at 33 Tec Street in Hicksville, New York, during the relevant time (the “Hicksville promoters”). Dilluvio resides in New Rochelle, New York.

B. Dilluvio participated in an offering of Spectrum Brands Corp. (“Spectrum Brands” or the “company”) stock, which is a penny stock.

C. On July 21, 2005, the United States District Court for the Eastern District of New York entered a final judgment against Dilluvio in a civil injunctive action entitled *Securities and Exchange Commission v. Spectrum Brands Corp., et al.*, Civil Action No. 01-8257, which, among other things, permanently enjoins Dilluvio from violating Section 17(a) of the Securities Act of 1933 (“Securities Act”), Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, orders him to pay disgorgement in the amount of \$113,923.83, prejudgment interest of \$21,752.84, for a total of \$135,676.67, then waives payment of the disgorgement and prejudgment interest based on sworn representations in his Statement of Financial Condition dated March 30, 2005, and other documents and information submitted to the Commission, and imposes a civil penalty of \$25,000. Dilluvio, without admitting or denying the facts contained in the allegations, consented to the judgment against him.

D. The Commission's complaint alleges, among other things, that Dilluvio and the other Hicksville promoters misrepresented to the investing public that a front man was in charge of Spectrum Brands, when in truth the Hicksville promoters secretly owned and controlled the company. The complaint also alleges that the Hicksville promoters pumped up the price of the stock by advertising on Spectrum Brands’ website that the company had a product, known as the DeGERMinator, that it claimed could “wipe out surface germs in less than 5 seconds, including anthrax.” The complaint alleges that Dilluvio thereby violated Section 17(a) of the Securities Act, Section 10(b) of the Exchange Act and Rule 10b-5 thereunder.

IV.

Based on the foregoing, the Commission deems it appropriate and in the public interest to accept Dilluvio's Offer and accordingly,

IT IS HEREBY ORDERED, pursuant to Section 15(b)(6) of the Exchange Act, that Charlie Dilluvio be, and hereby is, barred from participating in an 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.

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

Jonathan G. Katz
Secretary

