

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 59707/April 6, 2009

ADMINISTRATIVE PROCEEDING
File No. 3-13299

In the Matter of	:	
	:	ORDER MAKING FINDINGS AND
CORT L. POYNER	:	IMPOSING SANCTION BY
	:	DEFAULT
	:	
	:	

The Securities and Exchange Commission (SEC or Commission) instituted this proceeding on November 25, 2008, pursuant to Section 15(b) of the Securities Exchange Act of 1934 (Exchange Act). The Division of Enforcement (Division) has provided evidence that the Commission delivered the Order Instituting Proceedings (OIP) to an agent for Respondent Cort L. Poyner (Respondent or Poyner) in care of a post office box that the agent and Respondent share. I have previously found that delivery of the OIP to Respondent's agent in this manner meets the requirements of Rule 141 of the Commission's Rules of Practice.

The time for filing an Answer has expired, and no Answer has been received. The Division has moved for the entry of a default, and Respondent has not opposed that relief. On March 18, 2009, I ordered Respondent to show cause why he should not be held in default and why he should not be barred from association with any broker or dealer. No reply to that Order has been received, and the time for replying has expired. Accordingly, Respondent is in default. See Rules 155(a)(2) and 220(f) of the Commission's Rules of Practice. As permitted by Rule 155, the following allegations of the OIP are deemed true.

From January through September 2002, Poyner was retained by Nasser and Sholeh Hamedani (the Hamedanis) to solicit investors for The Children's Internet, Inc., for commissions of up to twenty-five percent of each investment. During the time in which he engaged in the conduct underlying the complaint described below, Poyner was not a registered representative associated with broker-dealers registered with the Commission. Poyner, thirty-nine years old, is a resident of Pompano Beach, Florida.

On November 3, 2008, a final judgment was entered against Poyner, permanently enjoining him from future violations of Sections 5 and 17(a) of the Securities Act of 1933

(Securities Act), Sections 10(b) and 15(a) of the Exchange Act, and Exchange Act Rule 10b-5 in the civil action entitled SEC v. The Children's Internet, Inc., No. C-06-6003-CW, in the United States District Court for the Northern District of California.

The Commission's complaint alleged that Poyner violated Sections 10(b) and 15(a) of the Exchange Act, Exchange Act Rule 10b-5, and Sections 5(a), 5(c), and 17(a) of the Securities Act by engaging in the solicitation of investors for The Children's Internet, Inc., while failing to disclose his commission arrangement with the Hamedanis to such investors and failing to be registered with the Commission in accordance with Section 15(b) of the Exchange Act. The complaint also alleged that Poyner sold unregistered securities and otherwise engaged in a variety of conduct which operated as a fraud and deceit on investors.

On April 3, 2008, the jury in the civil action entered its verdict of liability against Poyner for violating Sections 5 and 17(a)(1) of the Securities Act, Sections 10(b) and 15(a) of the Exchange Act, and Exchange Act Rule 10b-5. On November 3, 2008, the court entered the above-mentioned final judgment. It also ordered a penny stock bar, disgorgement of \$413,767, prejudgment interest of \$61,118, and a civil penalty of \$120,000.

In view of the foregoing, and consistent with the public interest and for the protection of investors, Poyner should be barred from association with any broker or dealer.

IT IS ORDERED THAT, pursuant to Section 15(b)(6) of the Securities Exchange Act of 1934, Cort L. Poyner is barred from association with any broker or dealer.

James T. Kelly
Administrative Law Judge