

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934  
Release No. 66822 / April 17, 2012

ADMINISTRATIVE PROCEEDING  
File No. 3-14850

**In the Matter of**  
  
**TIMOTHY T. PAGE,**  
  
**Respondent.**

**ORDER INSTITUTING  
ADMINISTRATIVE PROCEEDINGS  
PURSUANT TO SECTION 15(b) OF THE  
SECURITIES EXCHANGE ACT OF 1934,  
AND NOTICE OF HEARING**

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 Timothy T. Page (“Respondent” or “Page”).

II.

After an investigation, the Division of Enforcement alleges that:

1. Respondent Page, age 62, is a citizen of Great Britain who emigrated to the United States and later resided in Austin, Texas during 2004. In 2005, he moved to Malibu, California. Page was the general partner of Page Properties LP (“Page Properties”), a limited partnership formed in Texas in 2000.

2. During 2003 and 2004, Page was not registered as, or associated, with a broker or dealer that was registered with the Commission.

3. On April 10, 2012, the United States District Court for the Northern District of Texas entered an amended judgment against Page permanently enjoining him from future violations of Sections 5(a) and 5(c) of the Securities Act of 1933 (“Securities Act”) and Section 15(a)(1) of the Exchange Act. *SEC v. Phillip W. Offill, Jr., et al.*, Civil Action No. 07-cv-1643-D in the United States District Court for the Northern District of Texas.

4. The Commission’s complaint alleged that Page and others violated Sections 5(a) and 5(c) of the Securities Act and Section 15(a)(1) of the Exchange Act. The complaint alleged that Page engaged in a scheme to evade the registration requirements of the federal securities laws by offering and selling the securities of two companies when no registration statements were filed or in effect for their sales transactions. The complaint also alleged that Page located companies that were interested in raising money by selling shares to investors through the public stock market and acted as an underwriter. The complaint alleged that Page purchased shares from two of the companies with a view to offer or sell the shares for the companies in connection with the distribution of the shares to the public and immediately resold them to public investors through brokerage accounts in his own name and the name of Page Properties, which was the primary means through which Page intended to finance the companies.

5. The complaint also alleged that in December 2003, Page entered into an agreement with Ecogate Inc. (“Ecogate”) to raise money for the company through a public stock offering under Rule 504 of Regulation D. In May 2004, Ecogate issued 4,200,000 shares to Page. Page deposited 1,000,000 of the Ecogate shares into a brokerage account in his own name and 1,000,000 shares into a brokerage account in the name of Page Properties. From May through December 2004, Page offered and sold approximately 1.7 million Ecogate shares from these accounts for proceeds of approximately \$188,276.

6. The complaint also alleged that in February 2004, Page entered into an agreement with Media International Concepts, Inc. (“Media International”) to raise money for the company through a public stock offering under Rule 504 of Regulation D. In May 2004, Media International issued 2,000,000 shares to Page. He deposited 1,000,000 Media International shares into his brokerage account and 1,000,000 Media International shares into the brokerage account of Page Properties. Between May 2004 and January 2005, Page offered and sold approximately 1,748,000 Media International shares from these accounts for proceeds of approximately \$99,946.

7. The complaint also alleged that Page acted as an unregistered dealer by engaging in the business of underwriting public securities offerings and engaged in the regular business of effecting transactions in securities by buying and selling securities for his own accounts and for the accounts of Page Properties. The complaint also alleged that Page used the mails or the means or instrumentalities of interstate commerce to effect transactions in, or to induce or attempt to induce the purchase or sale of securities while he was not registered with the Commission as a broker-dealer or associated with a broker-dealer registered with the Commission.

### III.

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate in the public interest that public administrative proceedings be instituted to determine:

A. Whether the allegations set forth in Section II hereof are true and, in connection therewith, to afford Respondent an opportunity to establish any defenses to such allegations; and

B. What, if any, remedial action is appropriate in the public interest against Respondent pursuant to Section 15(b) of the Exchange Act.

### IV.

IT IS ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed, and before an Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice, 17 C.F.R. § 201.110.

IT IS FURTHER ORDERED that Respondent shall file an Answer to the allegations contained in this Order within twenty (20) days after service of this Order, as provided by Rule 220 of the Commission's Rules of Practice, 17 C.F.R. § 201.220.

If Respondent fails to file the directed answer, or fails to appear at a hearing after being duly notified, the Respondent may be deemed in default and the proceedings may be determined against him upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f) and 201.310.

This Order shall be served forthwith upon Respondent personally or by certified mail.

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 210 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice.

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not "rule making" within

the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

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

Elizabeth M. Murphy  
Secretary