

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 99985 / April 17, 2024**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-21917**

**In the Matter of**

**MARK BORDEN,**

**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 Mark Borden (“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 paragraph 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 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. Mark Borden, age 50, is a resident of Thornhill, Ontario, Canada. From at least 2017, Borden acted as an unregistered securities broker by holding and selling stock on behalf of his

customers, taking a commission from the stock sale proceeds, and returning the remainder of the proceeds to his customers. Borden has never been registered with the Commission in any capacity.

2. On April 10, 2024, a final judgment was entered by consent against Borden, permanently enjoining him from future violations of Section 15(a) of the Exchange Act, as set forth in the judgment entered in the civil action entitled Securities and Exchange Commission v. Mark Borden, Civil Action Number 1:24-CV-2621, in the United States District Court for the Eastern District of New York.

3. The Commission's complaint alleged that from at least 2017, Borden engaged in the business of selling penny stocks to investors on the public securities markets on behalf of his customers. As payment for his services, Borden retained a percentage of the stock sale proceeds. Borden sold hundreds of millions of shares of various issuers to investors on behalf of his customers and generated hundreds of thousands of dollars in commissions. In so doing, Borden illegally acted as an unregistered securities broker.

#### IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, that Respondent Borden be, and hereby is barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization.

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, compliance with the Commission's order and payment of any or all of the following: (a) any disgorgement or civil penalties ordered by a Court against the Respondent in any action brought by the Commission; (b) any disgorgement amounts ordered against the Respondent for which the Commission waived payment; (c) any arbitration award related to the conduct that served as the basis for the Commission order; (d) 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 (e) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

By the Commission.

Vanessa A. Countryman  
Secretary