

SECURITIES COMMISSIONER FOR THE
STATE OF DELAWARE
APR 07 2011

BEFORE THE SECURITIES COMMISSIONER
OF THE STATE OF DELAWARE

In The Matter Of:)
)
An Investigation by the Division of) Case No. 10-6-1
Securities of the Department of Justice)
of the State of Delaware)
of Michael Barukhin)

Agreement

Preliminary Statement

WHEREAS, the Delaware Division of Securities (the "Division") is a unit within the Delaware Department of Justice directed by the Delaware Securities Commissioner (the "Commissioner"), which derives its authority from the Attorney General pursuant to the Delaware Securities Act (the "Delaware Securities Act", 6 Del. C. Ch. 73); and

WHEREAS, Respondent Michael Barukhin ("Barukhin") has advised the Division of his agreement to resolve the pending investigation by this Agreement; and

WHEREAS, Mr. Baukhin elects permanently to waive any and all rights that he or his respective successors and/or assigns may have with respect to this Agreement, including any and all rights to a hearing or an appeal; and

WHEREAS, Mr. Barukhin agrees to release and hold harmless the Division and its representatives and agents from any and all liability and claims arising out of, pertaining to, or relating to this matter; and

WHEREAS, Mr. Barukhin agrees not to take any action or to make or permit to be made any public statement creating the impression that this Agreement is without a factual basis; provided, however, that nothing in this paragraph affects Mr. Barukhin's (a) testimonial obligations; (b) right to take legal or factual positions in defense of

litigation or in defense of other legal proceedings in which the Division is not a party; or
(c) right to make public statements that are factual; and

WHEREAS, Mr. Barukhin neither admits nor denies the facts and conclusions contained in this Agreement nor any violations of the Delaware Securities Act but solely for the purposes of resolving this matter, consents to the terms set forth in this Agreement.

NOW THEREFORE, Mr. Barukhin and the Division hereby enter into this Agreement.

RELEVANT FACTS

1. Mr. Barukhin, CRD No. 2891499, is a securities broker-dealer agent who was, at all times relevant to the events referenced herein, employed by Skyebanc, Inc. ("Skyebanc", CRD No. 44164), a securities broker-dealer headquartered in Shrewsbury, New Jersey. Mr. Barukhin currently resides at

2. Mr. Barukhin is not now and never has been registered as a broker-dealer agent with the Delaware Division of Securities.

3. Skyebanc is not now and never has been registered as a broker-dealer with the Delaware Division of Securities.

4. Between on or about October 17, 2007, to on or about December 12, 2007, Mr. Barukhin made 19 telephone solicitations to Delaware residents. The purpose of each phone call was a "cold call" solicitation of a potential customer. Mr. Barukhin and the customers never engaged in any securities transactions.

5. Upon information and belief, Skyebanc is no longer doing business as a broker-dealer in any state.

STIPULATED LEGAL CONCLUSIONS

6. The Commissioner has jurisdiction over this matter pursuant to 6 *Del. C.* § 7325.

7. Mr. Barukhin and the Commissioner hereby agree that that Mr. Barukhin's cold call solicitations to Delaware residents during the time period referenced herein may have constituted the transaction of business as an unregistered broker-dealer agent in violation of 6 *Del. C.* § 7313.

8. There have been no allegations, findings, preliminary or final orders that Mr. Barukhin conclusively violated any laws or regulations including, but not limited to, the Delaware Securities Act. This includes laws or regulations prohibiting fraudulent, manipulative or deceptive conduct.

AGREEMENT

On the basis of the Findings of Fact, Conclusions of Law, and Mr. Barukhin's consent to the entry of this Agreement,

IT IS HEREBY STIPULATED AND AGREED, by and between Mr. Barukhin and the Commissioner, that:

1. This Agreement is entered into solely for the purpose of resolving the above-captioned action and is not intended to be used for any other purpose.

2. Mr. Barukhin each shall cease and desist from violating the Act and will comply with the Act.

3. The Division shall refrain from initiating any future actions against Mr. Barukhin based upon or related to the conduct set forth in this Agreement.

4. Within ten (10) business days of entry into this Agreement, Mr. Barukhin shall pay an administrative assessment in the amount of one thousand (\$1,000) dollars to the Investor Protection Fund of the State of Delaware by delivering to the Commissioner within the ten day period a check drawn on good and sufficient funds in the same amount made out and payable to the State of Delaware.

5. If Mr. Barukhin defaults on any of the obligations set forth in this Agreement, the Division may, at its sole discretion, upon ten (10) days written notice to Mr. Barukhin, and without opportunity for administrative hearing, take any enforcement action that it deems to be appropriate under applicable law.

6. Mr. Barukhin shall pay his own costs and attorneys' fees with respect to this matter.


Peter O. Jamison, III
Securities Commissioner
State of Delaware
Delaware Department of Justice
820 N. French St., 5th Floor
Wilmington, DE 19801

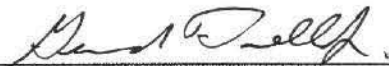
Dated: 4/7, 2011



Michael Barukhin
CRD No. 2891499
40 Oceana Drive West, Apartment 4F
Brooklyn, NY 11235.

Dated: 3/28/, 2011

SWORN TO AND SUBSCRIBED BEFORE ME this 28th day of March, 2011.



NOTARY PUBLIC

County of Kings.
Registration No. 025A6226977
Commission Expires 8/23/14