

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 94944 / May 19, 2022**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-20864**

**In the Matter of**

**THOMAS F. PLAUT,**

**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 Thomas F. Plaut (“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 Act 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. Respondent is 60 years old and resides in Saddle River, New Jersey. He is the sole owner, Chairman, and CEO of Worldwide Markets Ltd. ("WWM"), a British Virgin Islands company with its principal place of business in Woodcliff Lake, New Jersey. WWM provided an online trading platform for U.S.-based equities, commodities, and foreign exchange. Respondent is also the 85% owner of TAB Networks, Inc. ("TAB"), a Delaware company also having its principal place of business in Woodcliff Lake, New Jersey. TAB was a provider of an online trading platform for U.S.-based equities, commodities, and foreign exchange. TAB's only customer was WWM, for which it supplied all U.S.-based operational services. WWM was registered as a broker-dealer in the British Virgin Islands, but WWM has never been registered with the Commission in any capacity.

2. On March 30, 2022, a final judgment was entered by consent against Respondent, permanently enjoining him from future violations of Section 5(e) of the Securities Act of 1933 ("Securities Act"), and Sections 6(l), 10(b), and 15(a)(1) of the Exchange Act, and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. Worldwide Markets, Ltd., et al., Civil Action Number 2:19-CV-14205, in the United States District Court for the District of New Jersey.

3. The Commission's complaint alleged that, starting in at least June 2014, WWM solicited investments from retail customers using a website and other solicitation materials that offered customers the ability to "own and trade" stocks and options listed on the New York Stock Exchange and NASDAQ. In reality, however, WWM's customers' funds were not used to trade stocks; instead, WWM sold those customers another type of security, a derivative called contracts for difference ("CFDs") based on the value of single U.S. equities. WWM then commingled the money customers deposited at WWM and used it to fund WWM's operations. WWM falsely led customers to believe that it was offering them a trading platform that operated in the manner of a typical securities brokerage account. By fall 2017, WWM's business was failing, and beginning in at least January 2018, WWM was delinquent in payments to the service provider that provided WWM's online trading platform, which in turn cut off WWM customers' access to the trading platform. Thereafter, WWM evaded repeated requests from customers to access their accounts or withdraw their funds. Additionally, because the values of the CFDs that WWM sold to its customers were tied to the values of underlying securities, they were security-based swaps, which must be (but were not) registered with the Commission and must be (but were not) executed on a registered national exchange.

#### IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act, that Respondent 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 with the right to apply for reentry after five years to the appropriate self-regulatory organization, or if there is none, to the Commission.

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