II Peter 2:1 But there were false prophets also among the people, even as there shall be false teachers among you, who privily shall bring in damnable heresies, even denying the Lord that bought them, and bring upon themselves swift destruction.

False prophets ... One of the things that never change between the Old Testament and the New Testament is false prophets ... Peter learned this from the Lord himself. Peter was standing there when Jesus Himself had predicted the false prophets in His sermon on the mount.
Beware of false prophets, which come to you in sheep's clothing, but inwardly they are ravening wolves. 16 Ye shall know them by their fruits. Do men gather grapes of thorns, or figs of thistles? 17 Even so every good tree bringeth forth good fruit; but a corrupt tree bringeth forth evil fruit. 18 A good tree cannot bring forth evil fruit, neither can a corrupt tree bring forth good fruit. 19 Every tree that bringeth not forth good fruit is hewn down, and cast into the fire. 20 Wherefore by their fruits ye shall know them.

And many false prophets shall rise, and shall deceive many.

Desiring to be teachers of the law; understanding neither what they say, nor whereof they affirm.

Now the Spirit speaketh expressly, that in the latter times some shall depart from the faith, giving heed to seducing spirits, and doctrines of devils; 2 Speaking lies in hypocrisy; having their conscience seared with a hot iron; 3 Forbidding to marry, [and commanding] to abstain from meats, which God hath created to be received with thanksgiving of them which believe and know the truth.

That ye be not soon shaken in mind, or be troubled, neither by spirit, nor by word, nor by letter as from us, as that the day of Christ is at hand. 3. Let no man deceive you by any means: for [that day shall not come], except there come a falling away first, and that man of sin be revealed, the son of perdition; 4 Who opposeth and exalteth himself above all that is called God, or that is worshipped; so that he as God sitteth in the temple of God, shewing himself that he is God.

Paul evaluated the character of false teachers in the New Israel in the same terms.
I Timothy 6: 3-5 If any man teach otherwise, and consent not to wholesome words, [even] the words of our Lord Jesus Christ, and to the doctrine which is according to godliness; 4 He is proud, knowing nothing, but doting about questions and strifes of words, whereof cometh envy, strife, railings, evil surmisings, 5 Perverse disputings of men of corrupt minds, and destitute of the truth, supposing that gain is godliness: from such withdraw thyself.

Throughout the whole Christian dispensation men will get worse and worse until the Lord comes.

II Timothy 3:1-7 This know also, that in the last days perilous times shall come. 2 For men shall be lovers of their own selves, covetous, boasters, proud, blasphemers, disobedient to parents, unthankful, unholy, 3 Without natural affection, trucebreakers, false accusers, incontinent, fierce, despisers of those that are good, 4 Traitors, heady, high minded, lovers of pleasures more than lovers of God; 5 Having a form of godliness, but denying the power thereof: from such turn away. 6 For of this sort are they which creep into houses, and lead captive silly women laden with sins, led away with divers lusts, 7 Ever learning, and never able to come to the knowledge of the truth.

II Timothy 4:3-4 For the time will come when they will not endure sound doctrine; but after their own lusts shall they heap to themselves teachers, having itching ears; 4 And they shall turn away [their] ears from the truth, and shall be turned unto fables.

These are men whose prophesies were from their own imaginations perverted many.

II Peter 2:1 But there were false prophets also among the people, even as there shall be false teachers among you, who privily shall bring in damnable heresies, even denying the Lord that bought them, and bring upon themselves swift destruction
Who shall privily bring in ... The significance of "privily" is that they are side by side with the truth. For every truth of God the Devil will right alongside invent a counterfeit doctrine or heresy. "The heresies were to be introduced under the color of true doctrine, in the dark as it were, little by little.

Damnable heresies ... Heresies are often thought of as sects; but the thing in view here is, "given opinions, which came to mean the tenets of a party," at variance from orthodox Christianity. They are called "damnable," because, "They foster lust and contempt for the way of truth." They are brought in cunningly without much noise as covertly as possible.

II Peter 2:1 But there were false prophets also among the people, even as there shall be false teachers among you, who privily shall bring in damnable heresies, even denying the Lord that bought them,

... This is a surprise, coming from one who himself had denied his Lord; No forger would have ventured to make Peter write this, especially after Peter himself had said, Luke 22:57 “woman, I know him not." These false teachers are opposed to the Divinity of our Lord in his meritorious and sacrificial death. This reference is, of course, to the Lord Jesus Christ who, in a special sense, bought the church with his own precious blood (Acts 20:28), the important deduction from this being that the apostate teachers foretold here would arise from among the Christians themselves, in full agreement with what Paul wrote in Acts 20:29,30."The Apostle declares that these false teachers were redeemed by Jesus Christ when he says “bought them” a fact absolutely opposed to teachings in Calvinism. The word for Master, here, implies that the deniers stand to the Lord in the relation of slaves or bondservants.
... bringing upon themselves swift destruction ... This does not mean, the destruction is coming soon, but, "coming suddenly and unexpectedly so as to preclude escape."

II Peter 2:2 And many shall follow their pernicious ways; by reason of whom the way of truth shall be evil spoken of.

And many shall follow ... True Christianity was prophesied to be followed by a period of wholesale defection from the truth. The vast majority of people will fall away from the truth. Many will be determined to gratify themselves and follow their destructive opinions mentioned above especially sexual uncleanness. They pampered and indulged in the lust of the flesh. The Nicolaitians taught the community of wives.

Lasciviousness points to the nature of the heresies, a sort of Antinomianism; they pampered and indulged the lusts of the flesh;

Perhaps the greatest heresy of all time, Antinomianism preaches that souls are saved only by God's grace... and so there's absolutely no reason to refrain from every imaginable vice and sin.

... pernicious ... means causing great damage or harm or ruin

...by reason of whom... These were persons who confessed Christianity. And because they called themselves Christians and they follow such wicked practices the Christians religion was blasphemed.

The way of truth ... This was an early name for Christianity

Shall be evil spoken of ... Clement of Rome in the second epistle to the Corinthians (xiii), elaborated on this clause extensively, indicating that, "this epistle was well known to him in the 90’s AD.

Anti-nom-ian-ism has foundation in the misunderstanding of Paul's teaching on salvation "by faith," which people have willfully perverted
to mean "by faith alone," being apparently blind to the fact that if one is saved by faith alone; he is by that very definition saved without any morality or Godliness of any kind.

II Peter 2:3 And through covetousness shall they with feigned words make merchandise of you: whose judgment now of a long time lingereth not, and their damnation slumbereth not.

And through covetousness ... The making of money is the motivation for a great deal of false teaching, the false teachers invariably being concerned, not with what is true, but what is popular.

... with feigned words ... Any allegation that the apostate teachers appearing at various times during the historical progression of Christianity may be thought of as "sincere and honest" is vigorously denied by this. They, many of them, if indeed not the vast majority, are not sincere and honest in any sense of the words. Their words are "feigned," translated by Goodspeed as "pretended," by Weymouth as "bogus," and by Williams as "messages manufactured by themselves." They are counterfeit tales, false narrations of pretended facts, lying miracles taught as fabulous legends.

II Corinthians 11:13-15 For such are false apostles, deceitful workers, transforming themselves into the apostles of Christ. 14 And no marvel; for Satan himself is transformed into an angel of light. 15 Therefore it is no great thing if his ministers also be transformed as the ministers of righteousness; whose end shall be according to their works.

II Peter 2:3 And through covetousness shall they with feigned words make merchandise of you: whose judgment now of a long time lingereth not, and their damnation slumbereth not.

... make merchandise of you ... The great merchants of souls, the Roman clergy, have rated all sins with a fixed price, so that if their
doctrine be true whoever pays the price may commit the sin without hazarding his salvation. This perverted doctrine showed some that the Roman religion was absolutely in need of reformation.

... whose judgment now of a long time lingereth not ... This means that the judgment or condemnation of such characters is of long standing, but that God has not changed his mind about it, nor tempered his wrath against them.

... and their damnation slumbereth not ... It is of interest that the word occurs only one other time in the New Testament cf:

Matthew 25:5 While the bridegroom tarried, they all slumbered and slept.

I Timothy 6:5 Perverse disputings of men of corrupt minds, and destitute of the truth, supposing that gain is godliness: from such withdraw thyself.

Titus 1:11 Whose mouths must be stopped, who subvert whole houses, teaching things which they ought not, for filthy lucre's sake.

II Peter 2:4 For if God spared not the angels that sinned, but cast [them] down to hell, and delivered [them] into chains of darkness, to be reserved unto judgment;

Peter in the next few verses cites some historical examples of God's judgment these being: (1) the example of the sinning angels; (2) the case of Noah and his generation; (3) the example of Sodom and Gomorrah; and (4) the deliverance of Lot. Peter received this information from the Lord; for he was present when the Lord cited these very things, and in exactly the same order cf: Luke 17:25ff.

For if God spared not the angels that sinned ... Very little is known of this; but, if as widely assumed, Satan himself was the leader of the sinning angels.
... but cast [them] down to hell ... The word here rendered "hell" is "Tartarus," a word not found in any other of the sacred writings. The meaning of the word must therefore be sought in the pagan literature:

In Homer, Hades is the place of confinement of dead men, and Tartarus is the name given to a murky abyss beneath Hades, in which the sins of fallen immortals are punished.

Jude 1:6 And the angels which kept not their first estate, but left their own habitation, he hath reserved in everlasting chains under darkness unto the judgment of the great day

While we know very little about the angels who fell we do know that Genesis 6:1ff is NOT talking about that for we do know what Genesis 6 is discussing and we will stop and chase a rabbit about that subject.

Genesis 6:1-2 And it came to pass, when men began to multiply on the face of the earth, and daughters were born unto them, 2 That the sons of God saw the daughters of men that they [were] fair; and they took them wives of all which they chose.

Genesis 6:4 There were giants in the earth in those days; and also after that, when the sons of God came in unto the daughters of men, and they bare children to them, the same became mighty men which were of old, men of renown.

Clark says: “There were giants in the earth, Hebrew: neph-il-im from naph-al which means “he fell”. The neph-il-im were the descendants of Cain, plus all those who had intermarried with Godless women and apostatized or fell from the true religion of God.

The Septuagint or ancient Greek translation of the Old Testament translates the original word as “earth born” and the KJV giants without having any reference to persons of enormous stature.
Thus the word when it is properly understood makes a distinction between the sons of men or sons of Cain who were the neph-il-im, the fallen earth born men with animal and devilish minds ... verses ... the sons of God or the sons of Seth who we might say were born again so to speak by trusting in the promise of God cf: Genesis 3:15 to send the deliverer, Messiah or Christ to save them. Thus we have the beginning of the concept of saints and sinners in the Old Testament.

The same became mighty men, men of renown Hebrew: gib-bor-im which we render mighty men means conquerors or heroes from gobar he prevailed or was victorious and anshey hash-shem men of the name. The Septuagint renders men of renown as ren-omi-nati twice named. Having one name which they derived from their fathers and another which they acquired by their daring exploits and enterprises.

Thus the KJV translators have rendered seven different Hebrew words by one term giants. Neph-il-im, gib-bor-im, enach-im, rep-ha-im, emi-m and zam-zum-mim which probably means in general persons of great knowledge, courage, wickedness and long lifespan.”

II Peter 2:5 And spared not the old world, but saved Noah the eighth person, a preacher of righteousness, bringing in the flood upon the world of the ungodly;

... bringing in the flood upon the world of the ungodly ... The whole race without God and without any pure worship or rational religion

Significantly, Peter here refers to the flood recorded in Genesis as an historical event, denying the allegation of some that it was a myth.

Igneous rocks are formed when magma or molten rock within the earth cools and hardens.
Metamorphic rocks are formed under the surface of the earth from the change that occurs due to intense heat and pressure.

Sedimentary rocks are formed from particles of sand and particles laid down in water.

All fossils are found in sedimentary rock all of which were laid down in water ...

Genesis 6: 5 And GOD saw that the wickedness of man [was] great in the earth, and [that] every imagination of the thoughts of his heart [was] only evil continually.

Job 22:12-16  [Is] not God in the height of heaven? and behold the height of the stars, how high they are! 13 And thou sayest, How doth God know? can he judge through the dark cloud? 14 Thick clouds [are] a covering to him, that he seeth not; and he walketh in the circuit of heaven. 15 Hast thou marked the old way which wicked men have trodden? 16 Which were cut down out of time, whose foundation was overflown with a flood:
The Apostle’s argument is this: If God spared not the rebellious angels, nor the sinful Antediluvians (Pre-flood people) nor the cities of Sodom and Gomorrah, He will not spare those wicked false teachers who corrupt the pure doctrines of the Church of Christ.

II Peter 2:6 And turning the cities of Sodom and Gomorrah into ashes condemned [them] with an overthrow, making [them] an ensample unto those that after should live ungodly;

Genesis 19:5 And they called unto Lot, and said unto him, Where [are] the men which came in to thee this night? bring them out unto us, that we may know them.

Genesis 4:25 And Adam knew his wife again; and she bare a son, and called his name Seth: For God, [said she], hath appointed me another seed instead of Abel, whom Cain slew

Jude 1:7 Even as Sodom and Gomorrah, and the cities about them in like manner, giving themselves over to fornication, and going after strange flesh, are set forth for an example, suffering the vengeance of eternal fire.

It should not be lost on people of our own generations that the very type of sins prevalent in those two cities has become commonly accepted today.

So this is also a commentary upon the depravity of our own generations.

II Peter 2:7 And delivered just Lot, vexed with the filthy conversation of the wicked:

Once Lot moved in they would not let him leave ... Just take your pay check and go to the crack (dope) house and see if you can leave with any money today. The corruption of Sodom was open and shameless; and as Lot was compelled to see much of it, his heart was pained.
II Peter 2:8 (For that righteous man dwelling among them, in seeing and hearing, vexed [his] righteous soul from day to day with [their] unlawful deeds;)

He was displeased with the wickedness around him; he did not participate in it; he was thoughtful to entertain strangers, thereby entertaining angels unawares.

He was accounted righteous by Abraham who, in his great intercession for the doomed cities, included Lot among the few, less than ten cf: Gen 18:32 righteous persons living there.

II Peter 2:9 The Lord knoweth how to deliver the godly out of temptations, and to reserve the unjust unto the day of judgment to be punished:

“The Lord knoweth how to deliver the godly out of temptations ...”

Jeremiah 29:11-13 For I know the thoughts that I think toward you, saith the LORD, thoughts of peace, and not of evil, to give you an expected end. 12 Then shall ye call upon me, and ye shall go and pray unto me, and I will hearken unto you. 13 And ye shall seek me, and find [me], when ye shall search for me with all your heart.

Psalm 73:2 But as for me, my feet were almost gone; my steps had well nigh slipped.

Psalm 34:6-9 This poor man cried, and the LORD heard [him], and saved him out of all his troubles. 7 The angel of the LORD encampeth round about them that fear him, and delivereth them. 8 O taste and see that the LORD [is] good: blessed [is] the man [that] trusteth in him. 9 O fear the LORD, ye his saints: for [there is] no want to them that fear him.

I Corinthians 10:11-13 Now all these things happened unto them for ensamples: and they are written for our admonition, upon whom the
ends of the world are come. 12 Wherefore let him that thinketh he standeth take heed lest he fall. 13 There hath no temptation taken you but such as is common to man: but God [is] faithful, who will not suffer you to be tempted above that ye are able; but will with the temptation also make a way to escape, that ye may be able to bear [it].

(the sinful conduct).

“...and to reserve the unjust unto the day of judgment to be punished:”

Some have concluded that the fallen angels, and other wicked beings are now suffering punishment; but Peter may well have used "under punishment" as a short form for "under sentence of punishment." It seems clear that there is "a time" appointed for the punishment of the wicked, a time yet future.

Matthew 8:29 And, behold, they cried out, saying, What have we to do with thee, Jesus, thou Son of God? art thou come hither to torment us before the time?

Jude 1:6 And the angels which kept not their first estate, but left their own habitation, he hath reserved in everlasting chains under darkness unto the judgment of the great day.

This verse is actually the culmination of all Peter had been saying, reaching all the way back to verse 4 cf:

II Peter 2:4 For if God spared not the angels that sinned, but cast [them] down to hell, and delivered [them] into chains of darkness, to be reserved unto judgment;

Even between death and the judgment there is apparently a division between the righteous and the wicked.
Luke 16:22-24  And it came to pass, that the beggar died, and was carried by the angels into Abraham's bosom: the rich man also died, and was buried; 23 And in hell he lift up his eyes, being in torments, and seeth Abraham afar off, and Lazarus in his bosom. 24 And he cried and said, Father Abraham, have mercy on me, and send Lazarus, that he may dip the tip of his finger in water, and cool my tongue; for I am tormented in this flame.

II Peter 2:10 But chiefly them that walk after the flesh in the lust of uncleanness, and despise government. Presumptuous [are they], self willed, they are not afraid to speak evil of dignities.

This concludes the description of them that are kept under punishment until the judgment.

... they are not afraid ... daring ... "This is a shameless and irreverent daring." A rather full description of the apostate teachers which will appear in the church is included in this and the following verses to the end of the chapter.

Rail at dignities ... This includes reviling "magistrates," ... but much more is meant. It is a loudmouthed, blasphemous ranting against all that is high, honorable, or holy. There does not seem to be here any reference to speaking evil of angels; for the class of reprobates in view here would be incapable even of imagining the existence of such things as angels.

II Peter 2:11 Whereas angels, which are greater in power and might, bring not railing accusation against them before the Lord.

This is, greater in might and power than apostate teachers. The "them" here is the same as the "dignities" in the preceding verse. There is absolutely nothing in view here of angels bringing a railing judgment against other angels.
... against them ... may probably mean "against the false teachers." ... The angels bring no accusation against the false teachers, but leave all judgment to God as He has commanded us to do.

Romans 12:19  Dearly beloved, avenge not yourselves, but [rather] give place unto wrath: for it is written, Vengeance [is] mine; I will repay, saith the Lord.

Hebrews 10:30 For we know him that hath said, Vengeance [belongeth] unto me, I will recompense, saith the Lord. And again, The Lord shall judge his people.

II Peter 2:12 But these, as natural brute beasts, made to be taken and destroyed, speak evil of the things that they understand not; and shall utterly perish in their own corruption;

Evil men, through fraud, violence, lust and deceit establish the very type of social climate which inevitably encompasses their own destruction; as well as that of their victims ... 

II Peter 2:13 And shall receive the reward of unrighteousness, [as] they that count it pleasure to riot in the day time. Spots [they are] and blemishes, sporting themselves with their own deceivings while they feast with you;

Like Paul's "wages of sin is death.", Evil behavior is its own wages.

For the Christian, the day is the time of work.

John 9:4 I must work the works of him that sent me, while it is day: the night cometh, when no man can work.

Romans 13:13 Let us walk honestly, as in the day; not in rioting and drunkenness, not in chambering and wantonness, not in strife and envying.
I Thessalonians 5:4-9 But ye, brethren, are not in darkness, that that
day should overtake you as a thief. 5 Ye are all the children of light,
and the children of the day: we are not of the night, nor of darkness.
6 Therefore let us not sleep, as [do] others; but let us watch and be
sober. 7 For they that sleep sleep in the night; and they that be
drunken are drunken in the night. 8 But let us, who are of the day, be
sober, putting on the breastplate of faith and love; and for an helmet,
the hope of salvation. 9 For God hath not appointed us to wrath, but to
obtain salvation by our Lord Jesus Christ,

... deceivings while they feast with you ... even though the Greek word
for love feasts or communal meal is not used here, it appears to have
been in the apostle's mind, especially from his use of "while they
feast with you" in connection with this.

II Peter 2:14 Having eyes full of adultery, and that cannot cease from
sin; beguiling unstable souls: an heart they have exercised with
covetous practices; cursed children;

Having eyes full ... (or looking for a woman with whom to commit) ...
adultery ... The imagery here is that of using a lure, like when fishing,
"bait" to catch the unwary.

They are under God's curse now, and are heirs of doom in the world to
come.

Ephesians 2:3 Among whom also we all had our conversation in times
past in the lusts of our flesh, fulfilling the desires of the flesh and of
the mind; and were by nature the children of wrath, even as others.

II Peter 2:15 Which have forsaken the right way, and are gone astray,
following the way of Balaam [the son] of Bosor, who loved the wages
of unrighteousness;
This clears up exactly the identity of the "cursed children" just mentioned. They were those who once were in the right way and then forsook it, who were lured from the path of duty by the wages of sin and wrong-doing. The example selected by Peter to illustrate this departure is also eloquent in explaining the true meaning. Balaam was not always a false prophet with a licentious character; because, at one time, he was a genuine prophet of God.

Numbers 31:16 Behold, these caused the children of Israel, through the counsel of Balaam, to commit trespass against the LORD in the matter of Peor, and there was a plague among the congregation of the LORD.

II Peter 2:16 But was rebuked for his iniquity: the dumb ass speaking with man's voice forbad the madness of the prophet.

It is important that Peter accepted this event as historical; and Christians today should do likewise. Certainly, it is contrary to what is natural; because the event itself is supernatural. One who does not believe in miracles does not believe in the Bible at all, in any worthwhile sense.

Take the supernatural out of Christianity, and there is absolutely nothing left.

II Peter 2:17 These are wells without water, clouds that are carried with a tempest; to whom the mist of darkness is reserved for ever.

These are ... a storm ... Are metaphors of the utter emptiness and disappointment that always come of accepting the teaching of apostates.

Darkness signifies a state of disconsolate misery. Here it denotes the punishment of the wicked after judgment, being cast into outer darkness.
Matthew 8:12 But the children of the kingdom (the Jews) shall be cast out into outer darkness: there shall be weeping and gnashing of teeth.

II Peter 2:18 For when they speak great swelling [words] of vanity, they allure through the lusts of the flesh, [through much] wantonness, those that were clean escaped from them who live in error.

The empty, extravagant, and pretentious words of apostate teachers is a phenomenon by no means absent from the earth at our present time. Using fine phrases that have no meaning, they bait their hook with the wanton appetites of sexual sin.

... those that were clean escaped from them who live in error. There is no such thing as a partial escape, or a bare escape, from sin. One either has "clean escaped," or he has not escaped at all.

II Peter 2:19 While they promise them liberty, they themselves are the servants of corruption: for of whom a man is overcome, of the same is he brought in bondage.

Thus, what Peter said here is exactly an echo of the teachings both of the Saviour;

John 8:34 Jesus answered them, Verily, verily, I say unto you, Whosoever committeth sin is the servant of sin.

and of Paul.

Romans 6:16 Know ye not, that to whom ye yield yourselves servants to obey, his servants ye are to whom ye obey; whether of sin unto death, or of obedience unto righteousness?

II Peter 2:20 For if after they have escaped the pollutions of the world through the knowledge of the Lord and Saviour Jesus Christ, they are again entangled therein, and overcome, the latter end is worse with them than the beginning.
The thing in view in this verse is a spiritual condition described as worse than being lost; and the only thing that answers to such a condition is that of being lost without the possibility of being saved.

Hebrews 6:6 If they shall fall away, to renew them again unto repentance; seeing they crucify to themselves the Son of God afresh, and put \([him]\) to an open shame.

II Peter 2:21 For it had been better for them not to have known the way of righteousness, than, after they have known \([it]\), to turn from the holy commandment delivered unto them.

This verse implies that these unhappy men once had the full knowledge of Christ.

The subject of the whole paragraph is then the same ... those overcome in verses 19 & 20 are also the same. There can be little doubt that the false teachers had once been orthodox Christians.

II Peter 2:22 But it is happened unto them according to the true proverb, The dog \([is]\) turned to his own vomit again; and the sow that was washed to her wallowing in the mire.

The first of these proverbs is found in:

Proverbs 26:11 As a dog returneth to his vomit, \([so]\) a fool returneth to his folly.

This is another indication of the familiarity which Peter had with the book of Proverbs. The origin of the second half of this verse is not known; but it is exactly the same kind of stark, realistic, down-to-earth homely wisdom familiar to a man like Peter.

There is no logical way for people to deny that the Spirit of the Lord spoke through Peter in this epistle.
Isaiah 28:7-8  But they also have erred through wine, and through strong drink are out of the way; the priest and the prophet have erred through strong drink, they are swallowed up of wine, they are out of the way through strong drink; they err in vision, they stumble [in] judgment.  8 For all tables are full of vomit [and] filthiness, [so that there is] no place [clean].

Sources freely used: KJV, B.W. Johnson’s Peoples N.T. Commentary, J.B. Coffman commentary & Clarkes Commentary. All mistakes re-arrangements and emphasis is always added by the preacher and or the alone arranger.