

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

Securities Act of 1933
Release No. 8946 / July 25, 2008

Securities Exchange Act of 1934
Release No. 58223 / July 25, 2008

Administrative Proceeding File No. 3-13099

IN THE MATTER OF NEWBRIDGE SECURITIES CORP., GUY S. AMICO, SCOTT H. GOLDSTEIN, ERIC M. VALLEJO, AND DANIEL M. KANTROWITZ

The United States Securities and Exchange Commission (Commission) announced the issuance of an Order Instituting Public Administrative and Cease-and-Desist Proceedings Pursuant to Section 8A of the Securities Act of 1933, and Sections 15(b) and 21C of the Securities Exchange Act of 1934 (Order) against Newbridge Securities Corp., Guy S. Amico, Scott H. Goldstein, Eric M. Vallejo, and Daniel M. Kantrowitz. The Division of Enforcement alleges in the Order that in 2003 and 2004, while associated as a registered representative with Newbridge, Kantrowitz used Newbridge's market making capacity to manipulate the shares of Roanoke Technology Corp. and Concorde America, Inc., respectively. The Order further alleges that Newbridge and Kantrowitz participated in the unregistered distribution of Roanoke securities.

The Order alleges that in October 2002 and December 2003, Newbridge was advised by the Commission's examination staff of supervisory failures at Newbridge's trading desk. The Order also alleges that, despite these warnings, Newbridge failed to develop and implement policies, procedures, and systems reasonably designed to prevent and detect Kantrowitz's manipulation of Roanoke and Concorde securities and his and Newbridge's participation in the Roanoke unregistered distribution. The Order further alleges that Newbridge, and Amico and Goldstein, Newbridge's president and chief executive officer, respectively, failed reasonably to supervise Kantrowitz in connection with his activities in Roanoke and Concorde. In addition, the Order further alleges that Vallejo, Newbridge's head trader, failed reasonably to supervise Kantrowitz in connection with his manipulation of Roanoke and Concorde securities.

The Order also alleges that Newbridge violated the federal securities laws in connection with two initial public offerings when its registered representatives sent detailed emails concerning the offerings to customers during the "waiting period," the period after a registration statement is filed with the Commission but before the Commission declares it effective.

A hearing before an administrative law judge will be scheduled to determine whether the allegations in the Order are true, to provide respondents an opportunity to establish any

defenses to these allegations, and to determine what, if any, remedial action is appropriate in the public interest. The Order directed the Administrative Law Judge to issue an initial decision within 300 days from the date of service of the Order.