

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 56793 / November 15, 2007

ADMINISTRATIVE PROCEEDING
File No. 3-12807

In the Matter of	:	
	:	
ALEXANDER RICCI and	:	ORDER MAKING FINDINGS AND
ADAM KLEIN,	:	IMPOSING REMEDIAL SANCTIONS
	:	PURSUANT TO SECTION 15(b) OF THE
Respondents.	:	SECURITIES EXCHANGE ACT OF 1934
	:	AS TO ADAM KLEIN
	:	
	:	
	:	

I.

On September 19, 2007, the Securities and Exchange Commission (“Commission”) instituted administrative proceedings, pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”), against Alexander Ricci (“Ricci”) and Adam Klein (“Klein” or “Respondent”).

II.

Klein 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 Section III. 2., which are admitted, Respondent consents to the entry of this Order Making Findings and Imposing Remedial Sanctions Pursuant to Section 15(b) of the Securities Exchange Act of 1934, as to Adam Klein (“Order”), as set forth below.

III.

On the basis of this Order and Respondent’s Offer, the Commission finds that:

1. Klein, age 30, from July 2000 to July 2001 was a manager of Bryn Mawr Investment Group, Inc., a broker-dealer registered with the Commission pursuant to Section 15(b) of the Exchange Act, which later was known as Valley Forge Securities, Inc. (“Valley Forge”).

2. On April 29, 2005, Klein pled guilty to one count of conspiracy to commit securities fraud and wire fraud and one count of wire fraud before the United States District Court for the District of New Jersey. United States v. Klein, 05 Cr. 322 (D.N.J.). On September 5, 2007, a judgment in the criminal case was entered against Klein. He was sentenced to 48 months of probation, 120 hours of community service and ordered to make restitution in the amount of \$930,864.08.

3. The count of the criminal information to which Klein pled guilty alleged, inter alia, that Klein, participated in a scheme while employed at Valley Forge to manipulate the price of Select Media Communications, Inc. stock and further alleged that he received undisclosed excessive commissions from the sales of stocks while employed at Valley Forge.

IV.

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

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6) of the Exchange Act that Klein be, and hereby is barred from association with any broker or dealer.

Any reapplication for association by Klein 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, the satisfaction of any or all of the following: (a) any disgorgement ordered against Klein, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) 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 (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

For the Commission, by its Secretary, pursuant to delegated authority.

Nancy M. Morris
Secretary

