

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 56794 / November 15, 2007**

**Administrative Proceeding**  
**File No. 3-12807**

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<b>In the Matter of</b>	:	
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<b>ALEXANDER RICCI and</b>	:	<b>ORDER MAKING FINDINGS AND</b>
<b>ADAM KLEIN,</b>	:	<b>IMPOSING REMEDIAL SANCTIONS</b>
	:	<b>PURSUANT TO SECTION 15(b) OF THE</b>
<b>Respondents.</b>	:	<b>SECURITIES EXCHANGE ACT OF 1934</b>
	:	<b>AS TO ALEXANDER RICCI</b>
	:	
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**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” or “Respondent”) and Adam Klein.

**II.**

Ricci 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 is admitted, Ricci 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 Alexander Ricci (“Order”), as set forth below.

**III.**

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

1. Ricci, age 43, from August 1999 to August 2000 was a co-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”). Ricci was also a registered representative associated with Valley Forge.

2. On May 26, 2005, Ricci 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. Ricci, 05 Cr. 422. On September 5, 2007, a judgment in the criminal case was entered against Ricci. He was sentenced to 6 months of home confinement and 48 months of probation and ordered to make restitution in the amount of \$499,156.57.<sup>1</sup>

3. The counts of the criminal information to which Ricci pled guilty alleged, inter alia, that Ricci, while employed at Valley Forge, participated in a scheme, using various instrumentalities of interstate commerce, to manipulate the stock price of Eagletech Communications, Inc. and Select Media Communications, Inc., and defrauded investors by receiving cash commissions, which were not disclosed to customers. The information also alleged that Ricci used deceptive sales practices to mislead customers into buying certain stocks, and that he offered and paid certain registered representatives and unregistered individuals undisclosed, excessive cash commissions for selling stocks to customers.

#### 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 Ricci be, and hereby is barred from association with any broker or dealer.

Any reapplication for association by Ricci 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 Ricci, 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

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<sup>1</sup> The Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Notice of Hearing ("OIP") filed on September 19, 2007 incorrectly states the restitution amount ordered against Ricci in the criminal case. See OIP, Section II.B. The correct amount of restitution ordered against Ricci was \$499,156.57, not \$4,719,273.80, as stated in the OIP.

