

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.4 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Rule 102(e) of the Commission's Rules of Practice, 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. Sorin, 58, a resident of New York, New York, is an attorney who served as General Counsel and then Senior General Counsel of Comverse Technology, Inc. ("CTI") from October 1984 until his resignation on May 1, 2006. He also was Corporate Secretary and a Director of CTI during this time. Additionally, Sorin was a Director of Ulticom, Inc. ("Ulticom") and served on Ulticom's Compensation Committee from 2000 to June 2004. Sorin reviewed and signed each of CTI's annual reports on Form 10-K since at least 1991 and he reviewed each of CTI's quarterly reports on Form 10-Q during that time period. He drafted and reviewed all CTI's proxy statements and stock option plans during the relevant period.

2. CTI was, at all relevant times, a New York corporation, the subsidiaries of which provided software, systems and related services for multimedia communication and information processing applications. CTI was headquartered in Woodbury, New York, throughout most of the relevant period and currently maintains office space and/or operations facilities in Manhattan and Long Island, New York; its subsidiaries had operating facilities in Wakefield, Massachusetts; Tel Aviv, Israel and various other locations within the United States, Europe, Asia, South America, Africa and Canada. Prior to July 31, 2006, CTI's common stock was registered with the Commission pursuant to Section 12(g) of the Securities Exchange Act of 1934 ("Exchange Act") and traded on the NASDAQ National Market System under the symbol "CMVT." It is now registered under Section 12(b) and continues to trade on the NASDAQ National Market System. CTI's fiscal year ends on January 31. Prior to 1998, CTI's fiscal year ended on December 31.

3. Ulticom is a New Jersey corporation based in Mount Laurel, New Jersey, that provides service enabling signaling software for fixed, mobile and Internet communications. Prior to July 31, 2006, Ulticom's common stock was registered with the Commission pursuant to Section 12(g) of the Exchange Act and traded on the NASDAQ National Market System under the symbol "ULCM." It is now registered under Section 12(b) and continues to trade on the NASDAQ National Market System. Prior to going public in 2000, Ulticom was a wholly-owned subsidiary of CTI. Ulticom is currently a majority-owned subsidiary of CTI. Ulticom's fiscal year ends on January 31.

4. On January 29, 2007, a final judgment was entered against Sorin, permanently enjoining him from violating Section 17(a) of the Securities Act of 1933 ("Securities Act"), Sections 10(b), 13(b)(5), 14(a), and 16(a) of the Exchange Act, and Exchange Act Rules 10b-5, 13b2-1, 13b2-2, 14a-9, and 16a-3, and for aiding and abetting violations of Sections 13(a),

13(b)(2)(A), and 13(b)(2)(B) of the Exchange Act and Exchange Act Rules 12b-20, 13a-1, and 13a-13, in the civil action entitled Securities and Exchange Commission v. Jacob “Kobi” Alexander et. al, Civil Action Number 1:06-CV-03844-NGG-RER, in the United States District Court for the Eastern District of New York. Sorin was also prohibited from acting as an officer or director of any issuer that has a class of securities registered pursuant to Section 12 of the Exchange Act or that is required to file reports pursuant to Section 15(d) of the Exchange Act, and was ordered to pay \$2,488,424.10 in disgorgement, which includes prejudgment interest, and a \$600,000 civil penalty.

5. The Commission’s Complaint alleges, among other things, that beginning no later than 1991, and continuing through 2001, Sorin engaged in a fraudulent scheme with CTI’s former Chairman and Chief Executive Officer, and from at least 1998 with CTI’s former Chief Financial Officer, to grant undisclosed, in-the-money options to themselves and others, by backdating stock option grants to coincide with historically low annual and quarterly closing prices for CTI’s stock. Sorin then created company records that falsely indicated that CTI’s Remuneration and Stock Option Committee (the “Compensation Committee”) had actually acted on that date to make the options grant, when, in reality, no corporate action took place on the selected backdated date. According to the Complaint, Sorin’s fraudulent misconduct caused CTI, between fiscal year 1991 and fiscal year 2005, (i) to file materially false and misleading financial statements that materially understated its compensation expenses and materially overstated its quarterly and annual net income and earnings per share, and (ii) to make disclosures in its periodic filings and proxy statements that falsely portrayed CTI’s options as having been granted at exercise prices equal to the fair market value of CTI’s common stock on the date of the grant. According to the Complaint, Sorin also misled CTI’s outside auditors in an attempt to hide the scheme. The Complaint alleges that Sorin, and others, failed to file all required Commission Forms 3 and 4 to disclose his option-related activity and also filed Forms 3 and 4 that contained false or misleading statements with regard to the options’ expirations dates (based on backdated grant dates) and the exercise prices. Beginning in 2000, the Complaint alleges that Sorin participated in a similar backdating scheme at Ulticom, a publicly-traded company whose stock was majority-owned by CTI, which resulted in Ulticom making materially false and misleading financial statements, and materially false and misleading disclosures regarding option grants, in its filings with the Commission.

IV.

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

Accordingly, it is hereby ORDERED, effective immediately, that:

Sorin is suspended from appearing or practicing before the Commission as an attorney.

By the Commission.

Nancy M. Morris
Secretary