

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
June 24, 2005

ADMINISTRATIVE PROCEEDING
File No. 3-11965

In the Matter of

MPTV, Inc., and
Read-Rite Corp.,

Respondents.

ORDER INSTITUTING
ADMINISTRATIVE
PROCEEDINGS AND NOTICE OF
HEARING PURSUANT TO
SECTION 12(j) OF THE
SECURITIES EXCHANGE ACT
OF 1934

I.

The Securities and Exchange Commission (“Commission”) deems it necessary and appropriate for the protection of investors that public administrative proceedings be, and hereby are, instituted pursuant to Section 12(j) of the Securities Exchange Act of 1934 (“Exchange Act”).

II.

After an investigation, the Division of Enforcement alleges that:

A. RESPONDENTS

1. MPTV, Inc. (“MPTT”)¹ (CIK 808715) is a Nevada corporation located in Newport Beach, California with common stock registered with the Commission under Exchange Act Section 12(g). MPTT is delinquent in its periodic filings, having last filed a periodic report for the period ending September 30, 2002, and has a revoked status with the Secretary of State of Nevada. MPTT reported assets of \$11,544,980, liabilities of \$11,468,601, and a net loss of \$2,933,987 for the nine months ending September 30, 2002. MPTV’s common stock was quoted on the Pink Sheets and more recently on the over-the-counter markets. For the six months ending November 18, 2004, MPTT had an average daily trading volume of 5,071,164 shares. In June 2005, on four days, the reported trading volume of the stock exceeded 14,000 shares.

2. Read-Rite Corp. (“RDRTQ”) (CIK 819480) is a Delaware corporation located in Fremont, California with common stock registered with the Commission under Exchange Act Section 12(g). RDRTQ is delinquent in its periodic filings, having last filed a periodic report for the period ending March 30, 2003. RDRTQ reported assets of

¹ The short form of each issuer’s name is also its stock symbol.

\$192,771,000, liabilities of \$179,661,000, and a net loss of \$86,888,000 for the three months ending March 30, 2003. On June 17, 2003, RDRTQ filed for bankruptcy under Chapter 7 in the United States Bankruptcy Court for the Northern District of California. The bankruptcy proceeding was still pending as of June 13, 2005. RDRTQ's common stock was quoted on the Pink Sheets and more recently on the over-the-counter markets. For the six months ending November 18, 2004, RDRTQ had an average daily trading volume of 19,355 shares.

B. DELINQUENT PERIODIC FILINGS

3. This case concerns two companies with classes of securities registered with the Commission that are delinquent in their periodic reports with the Commission (*see* Chart of Delinquent Filings, attached hereto as Appendix 1). These registrants have the following facts in common. First, they have been delinquent in their periodic filing obligations with the Commission for more than eighteen months. Second, each has registered securities that were quoted on the Pink Sheets and more recently on the over-the-counter markets. Third, they are located in the State of California.

4. Exchange Act Section 13(a) and the rules promulgated thereunder require issuers with classes of securities registered pursuant to Exchange Act Section 12 to file with the Commission current and accurate information in periodic reports, even if the registration is voluntary under Section 12(g). Specifically, Rule 13a-1 requires issuers to file annual reports (Forms 10-K or 10-KSB), and Rule 13a-13 requires issuers to file quarterly reports (Forms 10-Q or 10-QSB).

5. As a result of the foregoing, the Respondents failed to comply with Exchange Act Section 13(a) and Rules 13a-1 and 13a-13 thereunder.

III.

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate for the protection of investors to institute public administrative proceedings to determine:

A. Whether the allegations in Section II are true and, in connection therewith, to afford the Respondents an opportunity to establish any defenses to such allegations; and,

B. Whether it is necessary and appropriate for the protection of investors to suspend, for a period not exceeding twelve months, or revoke the registration of each class of securities of the Respondents identified in Section II registered pursuant to Section 12 of the Exchange Act.

IV.

IT IS ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed, and before an Administrative Law Judge to be designated by further order as provided by Rule 110 of the Commission's Rules of Practice [17 C.F.R. § 201.110].

IT IS FURTHER ORDERED that Respondents shall file Answers to the allegations contained in this Order within ten (10) days after service of this Order, as provided by Rule 220 of the Commission's Rules of Practice [17 C.F.R. § 201.220].

If Respondents fail to file the directed Answers, or fail to appear at a hearing after being duly notified, the Respondents may be deemed in default and the proceedings may be determined against them upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice [17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f), and 201.310].

This Order shall be served forthwith upon Respondents personally or by certified mail.

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision not later than 120 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice [17 C.F.R. § 201.360(a)(2)].

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not "rule making" within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

By the Commission.

Jonathan G. Katz
Secretary

Attachment