

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 51886 / June 20, 2005

ADMINISTRATIVE PROCEEDING
File No. 3-11640

In the Matter of

**ALLEN ANDRESCU, RICHARD
BROWER, MARK COATES,
TEJBIR SINGH, and VIKRAM
RANDHAWA**

Respondents.

**ORDER MAKING
FINDINGS AND IMPOSING
REMEDIAL SANCTIONS
PURSUANT TO SECTION
15(b) OF THE SECURITIES
EXCHANGE ACT OF 1934
AS TO RICHARD
BROWER, MARK COATES,
AND TEJBIR SINGH**

I.

On September 10, 2004, the Securities and Exchange Commission (“Commission”) entered an Order Instituting Public Administrative Proceedings and Notice of Hearing Pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Allen Andrescu (“Andrescu”), Richard Brower (“Brower”), Mark Coates (“Mark Coated”), Tejbir Singh (“Singh”), and Vikram Randhawa (“Randhawa”).

II.

Brower, Coates, and Singh (collectively, the “Respondents”) have submitted Offers of Settlement (“Offers”) in this administrative proceeding, 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 them and over the subject matter of this proceeding, and the findings contained in Section III.E below, which are admitted, Respondents consent

to the entry of this Order Making Findings and Imposing Remedial Sanctions Pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Order”) as set forth below.¹

III.

Based on this Order and Respondents’ Offers, the Commission finds that:

A. Brower, age 30, is a resident of Ocoee, Florida. Brower was a registered representative of Continental Broker Dealer Corp. (“Continental”) from December 1999 to December 2000. From May 1997 to June 1998, while employed by Renaissance Capital Management, Inc. (“Renaissance Capital”), Brower was a registered representative of First Montauk Securities Corp. (“First Montauk”), Sunpoint Securities, Inc. (“Sunpoint”), and Lloyd Wade Securities Inc. (“Lloyd Wade”), all broker-dealers registered with the Commission. From October 1993 to December 1996, before working at Renaissance Capital, Brower was a registered representative of Continental, Bishop Allen, Inc. (“Bishop”), and R.T.G. Richards and Company, Inc., all registered broker-dealers. Brower holds Series 7 and 63 licenses.

B. Singh, age 27, is a resident of Queens, New York. From December 1997 to March 2000, Singh was a registered representative of Bernard, Lee & Edwards, Inc., Lloyd Wade, and branch manager of Baxter Banks & Smith, LTD’s branch office in Flushing, New York, all registered broker-dealers at the time of Singh’s association. Singh has held Series 7, 24, and 63 licenses.

C. Coates, age 32, is a resident of Hempstead, New York. Coates was a registered representative of Global Capital Securities Corp., a registered broker-dealer, from June 2000 to March 2001. From February 1998 to June 2000, Coates was a registered representative at New Times Securities Services, Inc., and Wolff Investment Group Inc. From May 1997 to January 1998, while working at Renaissance Capital, Coates was successively a registered representative of First Montauk, Sunpoint, and Lloyd Wade. Between February 1994 and May 1997, before working at Renaissance Capital, Coates was a registered representative of Continental, Bishop, GKN Securities Corp., and L.B. Saks, Inc. Coates holds Series 4, 7, and 63 licenses.

D. On March 29, 2003, the United States District Court for the Eastern District of New York, in the civil action entitled Securities and Exchange Commission v. Renaissance Capital Corporation, et. al, 00 Civ. 1848 (E.D.N.Y.) (“Injunctive Action”), entered a Final Judgment against the Respondents, which permanently enjoined the Respondents from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 (“Securities Act”), and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder.

E. In the Injunctive Action, the Commission’s complaint alleged (a) that from at least October 1997 to at least March 1999, Respondents induced the

¹ The findings herein are made pursuant to Respondents’ Offers of Settlement and are not binding on any other person or entity in this or any other proceeding.

investing public to buy at least \$2.4 million worth of shares of stock issued by NNPD Textiles, Inc. (“NNPD”), a now-defunct New York corporation that was in the business of manufacturing sweaters; (b) that Respondents solicited investors through a series of false or misleading statements including, inter alia, that NNPD would be imminently conducting an IPO and investors could resell their private placement shares at a substantial profit; and (c) that Respondents distributed offering memoranda to investors even though Respondents knew or were reckless in not knowing that the offering memoranda contained material misstatements and omissions. The Commission’s complaint charged that the Respondents violated Sections 5 and 17(a) of the Securities Act and Section 10(b) of the Exchange Act.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in the respective Offers of each of the Respondents.

Accordingly, it is hereby ORDERED:

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

Any reapplication for association by the Respondents 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 the Respondents, 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.

Jonathan G. Katz
Secretary