

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 66316 / February 3, 2012**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-14740**

**In the Matter of**

**KHURRAM TANWIR,**

**Respondent.**

**ORDER INSTITUTING ADMINISTRATIVE  
PROCEEDINGS PURSUANT TO SECTION  
15(b) OF THE SECURITIES EXCHANGE  
ACT OF 1934, MAKING FINDINGS, AND  
IMPOSING REMEDIAL SANCTIONS**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Khurram Tanwir (“Respondent” or “Tanwir”).

**II.**

In anticipation of the institution of these proceedings, Respondent 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 Sections III.2 and III.4 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, 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. Tanwir, also known as "Raja Arshad," "Cory Taylor," "Corey," and "Cori," is 34 years old and a resident of Brooklyn, New York. From June 1, 2001 through February 11, 2004 (the "relevant period"), Tanwir was the president of MB Holdings USA, Inc., an unregistered broker-dealer, and a registered representative associated with broker-dealers registered with the Commission. During the period of the conduct underlying Tanwir's criminal conviction discussed below, Tanwir was associated with Locke, Landis & Harriman, Inc., later known as Landis, Harriman & White, Inc., an unregistered broker-dealer.

2. On December 3, 2008, a final judgment was entered against Tanwir permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Exchange Act, and Rule 10b-5 thereunder, and from participating in offerings of penny stock, in the civil action entitled Securities and Exchange Commission v. OCC Holdings, Ltd., et al., 04 Civ.1122, in the United States District Court for the Southern District of New York.

3. The Commission's complaint alleged, *inter alia*, that during the relevant period, Tanwir raised more than \$2 million from investors through three schemes: (1) selling purported private placement shares of OnCallContractor.com; (2) selling promissory notes issued by MB Holdings and other entities; and (3) selling restricted shares of Savvydata, Inc., an unrelated, privately owned company. The complaint further alleged that in connection with the offerings, Tanwir made false and misleading promises of imminent initial public offerings and/or substantial increases in the stock price; misrepresented to investors that the promissory notes were risk-free because they were guaranteed by a broker-dealer Tanwir worked for, which was false because the broker-dealer did not have the intention or ability to honor the guarantees and its purported president did not exist; misappropriated and used investor funds for personal expenses; and failed to disclose his disciplinary history.

4. On March 22, 2010, Tanwir pleaded guilty to conspiracy to commit securities, mail and wire fraud, and mail fraud, in violation of Title 15 United States Code, Sections 78j(b) and 78ff, and Title 18 United States Code, Sections 1341 and 1343 before the United States District Court for the Eastern District of New York in United States of America v. Labiner, et al., 1:09cr807. Tanwir also pleaded guilty to criminal contempt for violating the antifraud injunction imposed on him in SEC v. OCC Holdings, in violation of Title 18 United States Code, Section 402.

5. The counts of the criminal indictment to which Tanwir pleaded guilty alleged, *inter alia*, that from at least March 2004 until September 2009, Tanwir and his co-defendants defrauded investors in purported private offerings of securities of a number of entities, including Manhattan North Real Estate Investment Trust, Inc., Next Point USA, Inc., Grant Boxing,

Inc., and Exposure Management Group, Inc. by misrepresenting to prospective investors the use of the offering proceeds, most of which they used for their own benefit.

#### IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act that Respondent Tanwir be, and hereby is:

barred from association with any broker, dealer, investment adviser, municipal securities dealer, municipal advisor, transfer agent, or nationally recognized statistical rating organization.

Any reapplication for association by the Respondent 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 Respondent, 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.

By the Commission.

Elizabeth M. Murphy  
Secretary