

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 52272 / August 16, 2005

ADMINISTRATIVE PROCEEDING
File No. 3-11866

In the Matter of

**JOSEPH CATAPANO,
AARON ANDRZEJEWSKI and
MICHAEL KORDICH,**

Respondents.

**ORDER MAKING FINDINGS AND
IMPOSING REMEDIAL SANCTIONS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934
AS TO MICHAEL KORDICH**

I.

On March 22, 2005, the Securities and Exchange Commission (“Commission”) instituted public administrative proceedings pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Joseph Catapano, Aaron Andrzejewski and Michael Kordich (“Kordich” or the “Respondent”).

II.

Following institution of this proceeding, Kordich 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.B below, which are admitted, Kordich 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 (“Order”), as set forth below.

III.

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

A. From approximately 2001 through April 2003 Kordich was associated with Venture Capital Holdings LLC, an unregistered broker-dealer. Kordich, age 44, resided in Boca Raton, Florida during the relevant period.

B. On March 3, 2005 the United States District Court for the Southern District of Florida entered a partial final judgment by consent against Respondent (the “Consent Judgment”) in the civil action entitled *Securities and Exchange Commission v. Opsis Technologies International, Inc. et al.*, Civil Action No. 03-62251-Civ.-Martinez/Klein. The Consent Judgment entered against Kordich, among other things, permanently enjoined him from future violations of Sections 5(a), 5(c) and 17(a) of the Securities Act of 1933 (“Securities Act”), Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder, and barred him from participating in a penny stock offering.

C. On December 22, 2003 the Commission filed a Complaint against Kordich and others, alleging, among other things, that beginning no later than 2001 through April 2003, in connection with the unregistered offer and sale of Opsis Technologies International, Inc. (“Opsis”) securities, Kordich, while associated with an unregistered broker-dealer, and acting with scienter, made material misrepresentations concerning Opsis and its securities in violation of the antifraud provisions of the securities laws. In addition, the Complaint alleged that Kordich violated the registration provisions of Section 5 of the Securities Act and the broker-dealer registration provisions of Section 15(a) 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 Respondent Kordich’s Offer.

Accordingly, it is ORDERED that pursuant to Section 15(b)(6) of the Exchange Act, Respondent Kordich be, and hereby is, barred from association with any broker or dealer.

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.

For the Commission, by its Secretary, pursuant to delegated authority.

Jonathan G. Katz
Secretary