

UNITED STATES OF AMERICA  
Before the  
SECURITIES AND EXCHANGE COMMISSION

**Securities Exchange Act of 1934**  
**Release No. 52531 / September 29, 2005**

**Admin. Proc. File No. 3-11938**

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In the Matter of

**Thomas Steinbach, Ashley  
Sosner, Tim Rice, Howard  
Kerbel, Barry  
Berman, Vincent Barone,  
and Bruce Biddick,**

**Respondents.**

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

**I.**

Respondent Bruce Biddick ("Biddick" or "Respondent"), pursuant to Rule 240(a) of the Rules of Practice of the Securities and Exchange Commission ("Commission") [17 C.F.R. § 201.240(a)], submitted an Offer of Settlement ("Offer") in the above-captioned proceeding instituted against him on June 2, 2005, pursuant to Section 15(b) of the Securities Exchange Act of 1934 ("Exchange Act"). The Commission deems it appropriate to accept the Offer.

**II.**

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. below, which are admitted, Biddick 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 as to Bruce Biddick ("Order"), as set forth below.

### III.

On the basis of this Order and Biddick's Offer, the Commission finds that:

1. Biddick was an owner, registered principal and a securities broker at Centex Securities, Inc., a securities broker-dealer registered with the Commission. Biddick, 48, is a resident of San Diego, California.

2. Biddick participated in an offering of Digital Concepts International, Inc. ("DCII"), which is a penny stock.

3. On April 7, 2003, Biddick pled guilty to one count of conspiracy to commit wire fraud, mail fraud and securities fraud in violation of Title 18 United States Code, Section 371 before the United States District Court for the Southern District of California, in United States v. Bruce Biddick, Criminal Indictment No. 03-CR-534-ALL. On August 22, 2003, a judgment in the criminal case was entered against Biddick. Biddick was sentenced to a prison term of four months followed by three years of supervised release. Biddick was also ordered to pay a fine in the amount of \$4,000.

4. The count of the criminal indictment to which Biddick pled guilty alleged, inter alia, that Biddick and his co-defendant conspired to unjustly enrich themselves by defrauding the mutual fund, through paying undisclosed kickbacks to an undercover agent of the Federal Bureau of Investigations and certain persons affiliated with the Fund, in exchange for their causing the Fund to purchase a large amount of overpriced DCII stock.

### IV.

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

Accordingly, it is hereby **ORDERED**:

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

Any reapplication for association by Biddick 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 Biddick, 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.

**IT IS FURTHER ORDERED** that pursuant to Section 15(b) of the Exchange Act, Respondent Biddick be, and hereby is, barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent or other person who engages in activities with a broker, dealer or issuer for purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

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

Jonathan G. Katz  
Secretary