

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934

Release No. 64340 / April 26, 2011

ADMINISTRATIVE PROCEEDING

File No. 3-14357

In the Matter of

**Safe Waste Systems, Inc.,
Salex Holding Corp.,
San Fabian Resources, Inc.,
Sanitas, Inc.,
Select Therapeutics, Inc. (f/k/a VT
Development, Inc.),
Sel-Leb Marketing, Inc.,
Semicon, Inc.,
Serino 2, Corp.,
Serino 3, Corp.,
Serino 4, Corp.,
Serino 5, Corp., and
Serino 6, 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”) against Respondents Safe Waste Systems, Inc., Salex Holding Corp., San Fabian Resources, Inc., Sanitas, Inc., Select Therapeutics, Inc. (f/k/a VT Development, Inc.), Sel-Leb Marketing, Inc., Semicon, Inc., Serino 2, Corp., Serino 3, Corp., Serino 4, Corp., Serino 5, Corp., and Serino 6, Corp.

II.

After an investigation, the Division of Enforcement alleges that:

A. RESPONDENTS

1. Safe Waste Systems, Inc. (CIK No. 769107) is a void Delaware corporation located in Wanamassa, New Jersey with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Safe Waste Systems is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-Q for the period ended September 30, 1993, which reported a net loss of over \$473,000 for the prior nine months.

2. Salex Holding Corp. (CIK No. 918963) is a void Delaware corporation located in Happaug, New York with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Salex is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-QSB for the period ended January 31, 2000, which reported a net loss of over \$1.1 million for the prior twelve months. On November 17, 2000, Salex filed a Chapter 11 petition in the U.S. Bankruptcy Court for the Eastern District of New York, which was converted to Chapter 7, and the case was terminated on March 31, 2004.

3. San Fabian Resources, Inc. (CIK No. 1091562) is a void Delaware corporation located in Boston, Massachusetts with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). San Fabian is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed an amended Form 10-SB registration statement on December 9, 1999, which reported a net loss of over \$21,000 between its May 19, 1997 inception date and April 30, 1999.

4. Sanitas, Inc. (CIK No. 86727) is a Connecticut corporation located in Stamford, Connecticut with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Sanitas is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-Q for the period ended March 31, 1996, which reported a net loss of \$38,000 for the prior nine months.

5. Select Therapeutics, Inc. (f/k/a VT Development, Inc.) (CIK No. 1037158) is a void Delaware corporation located in Brookline, Massachusetts with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Select Therapeutics is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-QSB for the period ended March 31, 2002, which reported a net loss of over \$4.5 million for the prior nine months.

6. Sel-Leb Marketing, Inc. (CIK No. 934853) is an inactive New York corporation located in Paterson, New Jersey with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Sel-Leb Marketing is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-QSB for the period ended September 30, 2002, which reported a net loss of over \$171,000 for the prior three months.

7. Semicon, Inc. (CIK No. 88922) is a dissolved Massachusetts corporation located in Burlington, Massachusetts with a class of securities registered with the

Commission pursuant to Exchange Act Section 12(g). Semicon is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-Q for the period ended October 4, 1998, which reported a net loss of \$254,000 for the prior three months.

8. Serino 2, Corp. (CIK No. 1331613) is a New Jersey corporation located in Jersey City, New Jersey with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Serino 2 is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-QSB for the period ended January 31, 2006, which reported a net loss of \$1,050 for the prior nine months.

9. Serino 3, Corp. (CIK No. 1331615) is a New Jersey corporation located in Jersey City, New Jersey with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Serino 3 is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-QSB for the period ended January 31, 2006, which reported a net loss of \$1,050 for the prior nine months.

10. Serino 4, Corp. (CIK No. 1331616) is a New Jersey corporation located in Jersey City, New Jersey with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Serino 4 is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-KSB for the fiscal year ended April 30, 2006, which reported a net loss of \$1,650 for the prior fiscal year.

11. Serino 5, Corp. (CIK No. 1331617) is a New Jersey corporation located in Jersey City, New Jersey with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Serino 5 is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-KSB for the fiscal year ended April 30, 2006, which reported a net loss of \$1,650 for the prior fiscal year.

12. Serino 6, Corp. (CIK No. 1331618) is a New Jersey corporation located in Jersey City, New Jersey with a class of securities registered with the Commission pursuant to Exchange Act Section 12(g). Serino 6 is delinquent in its periodic filings with the Commission, having not filed any periodic reports since it filed a Form 10-KSB for the fiscal year ended April 30, 2006, which reported a net loss of \$1,650 for the prior fiscal year.

B. DELINQUENT PERIODIC FILINGS

13. As discussed in more detail above, all of the Respondents are delinquent in their periodic filings with the Commission, have repeatedly failed to meet their obligations to file timely periodic reports, and failed to heed delinquency letters sent to them by the Division of Corporation Finance requesting compliance with their periodic filing obligations or, through their failure to maintain a valid address on file with the Commission as required by Commission rules, did not receive such letters.

14. Exchange Act Section 13(a) and the rules promulgated thereunder require issuers 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, and Rule 13a-13 requires domestic issuers to file quarterly reports.

15. As a result of the foregoing, 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 that public administrative proceedings be instituted to determine:

A. Whether the allegations contained in Section II hereof 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 registered pursuant to Section 12 of the Exchange Act of the Respondents identified in Section II hereof, and any successor under Exchange Act Rules 12b-2 or 12g-3, and any new corporate names of any Respondents.

IV.

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

If Respondents fail to file the directed Answers, or fail to appear at a hearing after being duly notified, the Respondents, and any successor under Exchange Act Rules 12b-2 or 12g-3, and any new corporate names of any Respondents, may be deemed in default and the proceedings may be determined against it 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, registered, or Express Mail, or by other means permitted by the Commission Rules of Practice.

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no 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.

Elizabeth M. Murphy
Secretary

Service List

Rule 141 of the Commission's Rules of Practice provides that the Secretary, or another duly authorized officer of the Commission, shall serve a copy of the Order Instituting Administrative Proceedings and Notice of Hearing Pursuant to Section 12(j) of the Securities Exchange Act of 1934 ("Order"), on the Respondents and their legal agents.

The attached Order has been sent to the following parties and other persons entitled to notice:

The Honorable Brenda P. Murray
Chief Administrative Law Judge
Securities and Exchange Commission
100 F St., N.E.
Washington, DC 20549-2557

Neil J. Welch, Jr., Esq.
Division of Enforcement
Securities and Exchange Commission
100 F St., N.E.
Washington, DC 20549-6010

By Express Mail:
Safe Waste Systems, Inc.
1750 Bloomsbury Ave.
Wanamassa, NJ 07712

Safe Waste Systems, Inc.
c/o Mr. Louis N. Parent, President
24903 Moulton Parkway, Apt. 353
Laguna Hills, CA 92653-6481

By Express Mail:
Salex Holding Corp.
50 Laser Ct.
P.O. Box 18029
Happauge, NY 11788

Salex Holding Corp.
c/o CT Corporation System
Registered Agent
111 8th Ave.
New York, NY 10011-5201

By Express Mail:
San Fabian Resources, Inc.
530 Atlantic Ave., 3rd Floor
Boston, MA 02210

By Express Mail:
Sanitas, Inc.
c/o Stanwich Partners, Inc.
62 Southfield Ave.
Stamford, CT 06902

Sanitas, Inc.
c/o Mr. Charles E. Bradley, President
31 Indian Spring Trail
Darien, CT 06820

By Express Mail:
Select Therapeutics, Inc. (f/k/a VT Development, Inc.)
258 Harvard St., #359
Brookline, MA 02446

Select Therapeutics, Inc. (f/k/a VT Development, Inc.)
c/o United Corporate Services
18 Tremont St.
Boston, MA 02108-2301

By Express Mail:
Sel-Leb Marketing, Inc.
495 River St.
Paterson, NJ 07524

Sel-Leb Marketing, Inc.
c/o Mr. Jorge Lazaro, Secretary
8310 Harcourt Rd.
Clifton, NJ 07013-2699

By Express Mail:
Semicon, Inc.
10 North Ave.
Burlington, MA 01803

By Express Mail:
Serino 2, Corp.
3163 Kennedy Blvd.
Jersey City, NJ 07306
Serino 2, Corp.
c/o Vincent L. Verdiramo
Registered Agent
3163 Kennedy Blvd.
Jersey City, NJ 07306-3523

By Express Mail:

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[The Division of Enforcement will also have a process server attempt personal service on all Respondents.]