

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 69688 / June 3, 2013**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-15349**

**In the Matter of**

**THOMAS RUBIN,**

**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 Thomas Rubin (“Rubin” or “Respondent”).

**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 Section III.2 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. Rubin was the CEO and 70% owner of Westcap Securities, Inc. (“Westcap”) from July 2001 to December 2008. Rubin, age 44, is a resident of Lake Forest, California.

2. On May 21, 2013, a final judgment was entered by consent against Rubin, permanently enjoining him 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 Exchange Act Rule 10b-5, in the civil action entitled Securities and Exchange Commission v. Thomas Rubin et al., Civil Action Number Case No. SACV11-01466 JVS MLGx, in the United States District Court for the Central District of California.

3. The Commission’s complaint alleged that, from at least early 2006 through late 2007, Rubin and an entity he controlled, engaged in a continuing series of schemes with others to conduct unlawful unregistered offerings and/or fraudulently manipulate the market for the common stock of four microcap companies – Advanced Growing Systems, Inc., Bluefire Ethanol Fuels, Inc., Mattman Specialty Vehicles, Inc. and Straight Up Brands, Inc. The Commission’s complaint alleged Rubin personally engaged in various manipulative activities including coordinated and matched trading activity. Moreover, the Commission’s complaint alleged that Rubin took advantage of the manipulated markets for certain of the above-described issuers by selling shares he had received in these issuers for substantial profits.

#### IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act that Respondent Rubin 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;

with the right to apply for reentry after ten (10) years to the appropriate self-regulatory organization, or if there is none, to the Commission.

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