

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 55905 / June 13, 2007**

**CORRECTED**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-12619**

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**In the Matter of**                   :  
:  
**DANIEL LOVAGLIO**                   :  
:  
**Respondent.**                       :  
:  
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**ORDER MAKING FINDINGS AND  
IMPOSING REMEDIAL SANCTIONS  
PURSUANT TO  
SECTION 15(b) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**I.**

On April 20, 2007, the Securities and Exchange Commission (“Commission”) instituted administrative proceedings, pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”), against Daniel Lovaglio (“Lovaglio” or “Respondent”).

**II.**

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, which are admitted, Respondent 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 Daniel Lovaglio (“Order”), as set forth below.

### III.

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

1. Lovaglio, age 41, from at least as early as the year 2000 to September 2001 (the "relevant period") was associated as an unregistered representative at Valley Forge Securities, Inc. ("Valley Forge"), a broker-dealer registered with the Commission pursuant to Section 15(b) of the Exchange Act.

2. On July 30, 2003, Lovaglio pled guilty to one count of conspiracy to commit securities fraud. United States v. Daniel Lovaglio, 03 Cr. 562 (D.N.J.).

3. The sole count of the criminal information to which Lovaglio pled guilty alleged, among other things, that Lovaglio contacted Valley Forge customers, posed as a registered broker, and used false and misleading sales practices to sell securities to Valley Forge customers in exchange for undisclosed commissions.

### IV.

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

Accordingly, it is hereby ORDERED:

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

Any reapplication for association by Lovaglio 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 Lovaglio, 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.

Nancy M. Morris  
Secretary