

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.3. below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Rule 102(e) of the Commission's Rules of Practice, 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. Stiner, age 53, is a certified public accountant who was previously licensed to practice in the Commonwealth of Pennsylvania. He served as Chief Financial Officer of AstroPower, Inc. ("AstroPower") from December 1997 until his resignation on May 23, 2003. He had previously served as AstroPower's controller from May 1993 through November 1997.

2. AstroPower was, at all relevant times, a Delaware corporation with its principal place of business in Newark, Delaware. AstroPower was engaged in the business of manufacturing solar electric power products including solar cells, modules and panels worldwide. At all relevant times, AstroPower's common stock was registered with the Commission pursuant to Section 12(g) of the Securities Exchange Act of 1934 ("Exchange Act"), and traded on the NASDAQ National Market.

3. On March 10, 2009, the Commission filed a complaint against Stiner in SEC v. Allen Barnett, et al. (Civil Action No. 1:09-cv-00457-EGS). On July 10, 2009, the court entered a final judgment permanently enjoining Stiner, by consent, from future violations of Sections 10(b) and 13(b)(5) of the Exchange Act and Exchange Act Rules 10b-5, 13a-14, 13b2-1 and 13b2-2, and aiding and abetting violations of Sections 13(a), 13(b)(2)(A), and 13(b)(2)(B) of the Exchange Act and Exchange Act Rules 12b-20, and 13a-13. Stiner was also ordered to pay a \$40,000 civil money penalty and prohibited from serving as an officer or director of a public company.

4. In its complaint, the Commission alleged that during 2002, Stiner, and AstroPower's former Chief Executive Officer, Allen Barnett, made material misstatements, engaged in fraudulent accounting practices, and signed filings made with the Commission that they knew, or were reckless in not knowing, contained materially false and misleading financial statements. As alleged in the complaint, at the direction of Barnett and Stiner, and in contravention of Generally Accepted Accounting Principles, AstroPower improperly recognized approximately \$4 million in revenues from four transactions executed over the course of the second and third quarters of 2002. These improper accounting practices included: 1) revenue recognition from sales where payment of the sales price was contingent and collectibility was not assured; 2) recognizing

revenue from a fictitious sale; and 3) initiating and recognizing revenue from improper seller-initiated bill-and-hold transactions in which AstroPower bore the risks of ownership and the costs of storage. In its complaint, the Commission alleged that as a result of fraudulently recognizing revenue from these transactions, AstroPower's reported revenues were overstated by \$2.1 million or 12% in the second quarter of 2002, and by \$1.9 million or 9% in the third quarter of 2002. AstroPower's net income was also overstated by approximately \$160,000 or 80% for the second quarter of 2002, and approximately \$440,000 or 113% for the third quarter of 2002. In its complaint, the Commission also alleged that, in connection with a single improper transaction, Stiner made materially false statements to AstroPower's external auditors during the 2002 financial statement audit.

IV.

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

Accordingly, it is hereby ORDERED, effective immediately, that Stiner is suspended from appearing or practicing before the Commission as an accountant.

By the Commission.

Elizabeth M. Murphy
Secretary