

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 61111 / December 4, 2009

ADMINISTRATIVE PROCEEDING
File No. 3-13703

In the Matter of

DAVID GOLD,

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 David Gold (“Gold” 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. Gold, age 43, operated a branch office of J.S. Securities, Inc. ("JSSI") that was located in Westbury, New York. In August 1996, the NASD barred Gold from associating with any member firm for failure to testify and answer questions concerning allegations that an imposter had taken the Series 7 examination on Gold's behalf. Although Gold was not a registered principal or registered representative at JSSI, he acted as a broker and arranged the sale of common stock of Securitek International, Inc. ("Securitek") to retail investors.

2. On November 2, 2009, a final judgment was entered by consent against Gold in the civil action entitled Securities and Exchange Commission v. Szur, et al., 97 Civ. 9305 (LAP), in the United States District Court for the Southern District of New York, permanently enjoining him from future violations of Section 17(a) of the Securities Act of 1933 ("Securities Act"), Sections 10(b) and 15(a)(1) of the Exchange Act and Rule 10b-5 thereunder, and barring Gold from participating in any penny stock offering.

3. In the civil injunctive action described above, the Commission's amended complaint alleges, among other things:

From approximately January through August 1996 Jeffrey Szur and Bertram Slutsky directed a scheme to manipulate the market for securities issued by Securitek. Slutsky paid undisclosed bribes to Szur and JSSI employees, including Gold, of up to 50% of the proceeds of the sale of Securitek stock to unsuspecting retail customers. These bribes enabled Slutsky and his companion, Diane Larkin, to sell their large block of Securitek stock into an artificially pumped up market. Gold helped operate a JSSI branch office in Westbury, New York, which operated as a boiler room where registered and unregistered salespersons engaged in fraudulent, high-pressure sales tactics in the offer and sale of Securitek stock to retail customers.

IV.

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

Accordingly, it is hereby ORDERED:

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

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