

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 70651 / October 9, 2013

ADMINISTRATIVE PROCEEDING
File No. 3-15561

In the Matter of

STUART M. RUBENS,

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 Stuart M. Rubens (“Rubens”).

II.

In anticipation of the institution of these proceedings, Rubens 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, Rubens consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

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

1. Rubens, age 61, resides in North Miami, Florida is a managing member Of Premiere Consulting, LLC ("Premiere"), and Advanced Equity Partners, LLC ("Advanced Equity"). Rubens is a former registered representative and has prior disciplinary history. In 1999, the NYSE Division of Enforcement censured Rubens and imposed a one-month bar for improperly giving guarantees to customers in connection with yields on certain high-yield bonds. In 2000 the Florida Division of Securities entered a cease and desist order against Rubens preventing him from seeking registration for one year for his unsuitable recommendations and excessive trading. Rubens participated in an offering and sale of Thought Development, Inc. ("TDI") which is a penny stock.

2. On October 3, 2013, a judgment was entered by consent against Rubens, permanently enjoining him from future violations of Sections 5(a), 5(c), and 17(a) of the Securities Act of 1933 ("Securities Act"), Sections 10(b) and 15(a) of the Exchange Act and Rule 10b-5 thereunder in the civil action entitled Securities and Exchange Commission v. Advanced Equity Partners, LLC, et al., Civil Action Number 0:13-cv-62100-RSR, in the United States District Court for the Southern District of Florida.

3. The Commission's complaint alleged that, in connection with the offer and sale of unregistered TDI stock, Rubens solicited investors and received transaction-based compensation in the form of undisclosed commissions and other fees derived from investors' proceeds. In addition, Rubens recruited others to act as sales agents and paid them transaction-based compensation. Rubens was not associated with a registered broker or dealer while selling TDI stock. The complaint also alleged Rubens sold unregistered securities.

4. The complaint also alleged that Rubens made numerous misrepresentations regarding the use of investor proceeds, failed to disclose sales commissions or other fees of 75% or more charged to investors in connection with the offer and sale of unregistered TDI stock, and otherwise engaged in a variety of conduct which operated as a fraud and deceit on investors. The complaint further alleged that, in connection with the sale of purported TDI stock, Rubens and his sales agents generated and sent false documents to investors, including, in some instances, false stock purchase agreements and fake trade confirmations, to deceive them into believing they had purchased shares of TDI when in fact, they had not.

IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act that Rubens 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.

Any reapplication for association by Rubens 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 Rubens, 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