

ADMINISTRATIVE PROCEEDING
File No. 3-17584

Father and Son Charged with Manipulating Grandparents.com Stock

September 27, 2016 – The Securities and Exchange Commission today announced that a father and son in Scottsdale, Arizona have agreed to pay more than \$320,000 to settle charges that they manipulated shares of Grandparents.com, Inc. common stock in January 2012.

The SEC’s investigation found that stockbroker Jeffrey A. Silverman and his father, Anthony Silverman orchestrated a scheme to create the appearance of market interest and rising share price in the common stock of Grandparents.com by ordering trades in Jeffrey Silverman’s customers’ and family members’ accounts at the market close at prices higher than the previous trade, a manipulative tactic known as “marking the close.” Anthony Silverman furthered the manipulation by soliciting new customers for his son and directing trades in their accounts at the manipulated prices, and influencing his son’s customer’ trading in their accounts held away from the broker-dealer where Jeffrey Silverman worked.

The SEC’s order finds that Jeffrey Silverman and Anthony Silverman willfully violated Section 17(a) of the Securities Act of 1933, and Sections 9(a)(2) and 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. Without admitting or denying the findings in the SEC’s order, both Jeffrey Silverman and Anthony Silverman agreed to entry of a cease-and-desist order. Jeffrey Silverman also agreed to an industry and penny stock bar, and to pay \$40,400.91 in disgorgement, \$5,659.57 in prejudgment interest, and a \$75,000 civil penalty. Anthony Silverman also agreed to pay \$112,049.05 in disgorgement, \$15,696.38 in prejudgment interest, and a \$75,000 civil penalty.

See also: [Order](#)