

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
August 17, 2004

ADMINISTRATIVE PROCEEDING
File No. 3-11589

In the Matter of

Alfred J. Flores,

Respondent.

**ORDER INSTITUTING PUBLIC
ADMINISTRATIVE PROCEEDINGS AND
NOTICE OF HEARING PURSUANT TO
SECTION 15(b) OF THE SECURITIES
EXCHANGE ACT OF 1934**

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 Alfred J. Flores (“Flores”).

II.

After an investigation, the Division of Enforcement alleges that:

Respondent

Flores, age 50, formerly a resident of Las Vegas, Nevada, became president in May 1999 of New Technologies and Concepts (“New Technologies”), a subsidiary of Uniprime Capital Acceptance, Inc. (“Uniprime”)¹, and was responsible for Uniprime’s touting of Plasma Plus, a purported cure for the HIV virus. In 1983, Flores was convicted for conspiracy to commit murder, and served an eight-year sentence from 1983 until 1992.

¹ At all relevant times, Uniprime was a public company quoted on the NASD’s over-the-counter bulleting board.

Injunctive Action

A. On August 13, 1999, the Commission filed a civil injunctive action (“Injunctive Action”) in the United States District Court for the Southern District of New York against defendants Uniprime and Flores. SEC v. Uniprime Capital Acceptance, Inc. and Alfred J. Flores, 99 Civ. 8885 (S.D.N.Y.) (SWK). The Commission charged that the defendants violated the general antifraud provisions of the federal securities laws and sought permanent injunctions, disgorgement, prejudgment interest, civil penalties, and an officer and director bar against Flores.

B. In the Injunctive Action, the Commission alleged that Flores engaged in a scheme to manipulate the stock of Uniprime, purportedly a company engaged in the ownership and operation of automobile dealerships. Specifically, the Complaint alleged, among other things, that:

1. Beginning in June 1999 and continuing through August 1999, Flores together with Uniprime conducted a fraudulent unregistered securities offering and manipulated Uniprime’s stock price upward by making material misrepresentations and omissions to the public in the form of false press releases and a publicly aired interview.
2. In the Uniprime press releases, Flores made the following misrepresentations: that he developed Plasma Plus, a treatment for the HIV Virus; lied about his academic credentials; claimed that he conducted immunology research for fifteen consecutive years; successfully tested his Plasma Plus formula on five patients; had an agreement with an AIDS foundation to continue testing his formula; and that Uniprime’s subsidiary, New Technologies, received documentation from the Government of Spain verifying the authenticity of Flores’ patient tests. Flores also failed to disclose his prior criminal conviction for conspiracy to commit murder in the press releases.
3. In the days preceding the first press release, Uniprime’s stock price hit a three-month low of \$0.375 per share. The day after the first press release was issued (touting Flores’ treatment for the HIV Virus), Uniprime’s stock closed at \$1.00 per share. After issuing subsequent press releases concerning Flores and his HIV treatment, Uniprime’s stock steadily increased at prices ranging from \$3.00 to \$5.00 per share and reached a high of nearly \$8.00 per share.

C. On March 25, 2004, the district court in the Injunctive Action entered an Order granting the Commission’s motion for summary judgment and default judgment against Flores. In doing so, the district court found that Flores violated Section 17(a) of the Securities Act of 1933 and Section 10(b) of the Exchange Act, and Rule 10b-5 thereunder. The district court permanently enjoined Flores from future violations of those provisions of the federal securities laws, and ordered that Flores disgorge \$11,000 of ill-gotten gains derived from his fraudulent

conduct, pay pre-judgment interest from June 16, 1999 through March 4, 2004, disgorge 200,000 shares of restricted stock that he received in the offering, and pay the maximum allowable civil penalty of \$110,000. The district court also ordered that Flores be permanently barred from serving as an officer or director of any public company.

III.

In view of the allegations made by the Division of Enforcement, the Commission deems it appropriate and in the public interest that public administrative proceedings be instituted to determine:

A. Whether the allegations set forth in Section II are true and, in connection therewith, to afford Flores an opportunity to establish any defenses to such allegations; and

B. What, if any, remedial action is appropriate and in the public interest against Flores pursuant to Section 15(b) of the Exchange Act, including a penny stock bar.

IV.

IT IS ORDERED that a public hearing for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed and before an Administrative Law Judge to be designated by further order as provided by Rule 200 of the Commission's Rules of Practice, 17 C.F.R. § 201.200.

IT IS FURTHER ORDERED that Respondent shall file an Answer to the allegations contained in this Order within twenty (20) days after service of this Order, as provided by Rule 220 of the Commission's Rules of Practice, 17 C.F.R. § 201.220.

If Flores fails to file the directed answer and/or to appear at a hearing after being duly notified, Flores may be deemed in default and the proceedings may be determined against him upon consideration of this Order, the allegations of which may be deemed to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f) and 201.310.

IT IS FURTHER ORDERED that an Administrative Law Judge shall file an initial decision with respect to this matter no later than 210 days from the date of the service of this Order, as provided by Rule 360(a)(2) of the Commission's Rules of Practice, 17 C.F.R. § 360(a)(2).

This Order shall be served forthwith upon Flores personally or by certified mail.

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not "rule making" within

the meaning of Section 4(c) of the Administrative Procedure Act, it is not deemed subject to the provisions of that Section delaying the effective date of any final Commission action.

For the Commission, by its Secretary, pursuant to delegated authority.

Jonathan G. Katz
Secretary