

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
August 24, 2004

ADMINISTRATIVE PROCEEDING
File No. 3-11596

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In the Matter of	:	ORDER INSTITUTING ADMINISTRATIVE
	:	PROCEEDING PURSUANT TO SECTION
GRAHAM ANDREWS,	:	15(b) OF THE SECURITIES EXCHANGE
Respondent.	:	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)(6) of the Securities Exchange Act of 1934 ("Exchange Act") against Graham Andrews ("Respondent" or "Andrews").

II.

After an investigation, the Division of Enforcement alleges that:

A. RESPONDENT

1. Between December 1998 and August 2001, Respondent was the president, CEO and a director of AbsoluteFuture.com ("AFTI") and its predecessor private company, AbsoluteFuture Tech, Inc. Respondent, age 49, is a citizen of the United Kingdom and resides in Monaco.

2. Respondent participated in an offering of AFTI stock, which was a penny stock.

B. OTHER RELEVANT ENTITIES

1. AFTI was a Nevada corporation with its headquarters in Bellevue, Washington. AFTI, a software company, was formed in May 1999 through a reverse merger between AbsoluteFuture Tech, Inc. and Corporate Tours and Travel, Inc., a public shell corporation. During the relevant time period, AFTI's stock was traded on the NASD OTC Bulletin Board.

C. FRAUDULENT MARKET MANIPULATION SCHEME

1. On July 28, 2004, the United States District Court for the Southern District of New York entered a Final Judgment of Default Against Graham Andrews (i) permanently enjoining Andrews from, directly or indirectly, violating Sections 5(a), 5(c) and 17(a) of the Securities Act 1933 ("Securities Act") and Sections 10(b) and 13(a) of the Exchange Act and Rules 10b-5, 12b-20 and 13a-1 thereunder; (ii) ordering Andrews to make disgorgement of \$65,000, representing his ill-gotten gains from the conduct alleged, plus prejudgment interest thereon in the amount of \$19,601.41; (iii) ordering Andrews to pay the maximum third-tier civil penalty authorized by Section 20(d)(2) of the Securities Act and Section 21(d)(3) of the Exchange Act; and (iv) ordering that Andrews is barred from acting as an officer or director of any issuer which has a class of securities registered pursuant to Section 12 of the Exchange Act or which is required to file reports pursuant to Section 15(d) of the Exchange Act.

2. The Final Judgment was based upon a complaint filed by the Commission on October 11, 2001, which alleged that Andrews violated or aided and abetted violations of Sections 5(a), 5(c) and 17(a) of the Securities Act and Sections 10(b) and 13(a) of the Exchange Act and Rules 10b-5, 12b-20 and 13a-1 thereunder by participating in a scheme to manipulate the stock price of AFTI, where Andrews served as CEO. The Commission sought a permanent injunction from future violations of the above provisions, disgorgement of ill-gotten gains, prejudgment interest, civil penalties, and an officer and director bar against Andrews.

A. The Commission's complaint alleged that, from July 1999 through April 2000, Andrews alone and together with others engaged in a fraudulent scheme to manipulate the price of AFTI stock. As part of the scheme, Andrews caused AFTI to issue four press releases in July and August 1999 which contained false and misleading statements about AFTI's relationships with third parties and the potential business prospects that would result from those relationships.

B. The Commission's complaint further alleged that, starting in November 1999, Andrews conspired with defendants Edward A. Durante ("Durante") and Roger M. DeTrano ("DeTrano") to use two false Form S-8 registrations to place 4.1 million unrestricted AFTI shares under the control of Durante and DeTrano for use in the manipulative trading. Andrews caused AFTI to purportedly register the shares in December 1999 and January 2000 and issue them to entities controlled by Durante and DeTrano, including Berkshire Capital Partners, Inc. ("Berkshire"), Commonwealth Partners NY LLC ("Commonwealth Partners"), Dottenhoff Financial, Ltd. ("Dottenhoff"), Galton Scott & Golett, Inc. ("Galton"), and Zimenn Importing and Exporting, Inc. ("Zimenn"). The shares purportedly were issued in exchange for consulting services.

C. The Commission's complaint also alleged that Andrews caused AFTI to issue the shares even though the shares were not eligible for registration on Form S-8 because Durante and DeTrano did not intend to provide bona fide consulting services in exchange for them. Three million of the 4.1 million shares were issued to Berkshire, Dottenhoff, Galton, and Zimenn but were not eligible for registration because those shares were not issued in

exchange for bona fide services. The additional 1.1 million shares issued to Commonwealth Partners were not eligible for registration because those shares were issued explicitly in exchange for the promotion and manipulation of AFTI's stock and the raising of capital for AFTI by creating the appearance of an active market for AFTI shares. In addition, in each case, the shares were issued to corporate entities, not to natural persons. As a result, the Form S-8 registration statements that Andrews caused AFTI to file were invalid and therefore no registration was in effect for the shares.

D. The Commission's complaint also alleged that Durante and DeTrano used the entities to which the shares were issued to sell the unregistered stock to the public. Andrews participated in Durante's manipulative use of the S-8 shares by causing AFTI to issue at least two press releases during January and March 2000, one of which was false, that were timed to coincide with Durante's trading.

E. The Commission's complaint further alleged that, as part of the scheme, AFTI received a total of \$850,000 from Durante and DeTrano, and Andrews personally received at least \$65,000 of those proceeds in February 2000. In December 1999 and January 2000, Andrews caused AFTI to make false statements in filings with the Commission in order to register a total of 4.1 million shares, which it issued to entities controlled by stock promoters DeTrano and Durante. In particular, AFTI falsely represented that the entities would provide bona fide consulting services in exchange for the shares. Andrews, however, provided the stock to DeTrano and Durante for sale to the public as part of the scheme to manipulate the price of AFTI stock.

III.

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate 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 Respondent an opportunity to establish any defenses to such allegations; and

B. What, if any, remedial action is appropriate in the public interest against Respondent pursuant to Section 15(b) of the Exchange Act including, but not limited to, whether Respondent should be ordered barred from participating in any offering of a penny stock, including: acting as a promoter, finder, consultant, agent, or other person who engages in activities with a broker, dealer or issuer for the purposes of issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

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 Respondent fails to file the directed answer, or fails to appear at a hearing after being duly notified, the Respondent 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.

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

IT IS FURTHER ORDERED that the Administrative Law Judge shall issue an initial decision no later than 210 days from the date of service of this Order, pursuant to Rule 360(a)(2) of the Commission's Rules of Practice.

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 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

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

Jonathan G. Katz
Secretary