

**RECEIVED**  
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**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-16223**

**In the Matter of**

**SANDS BROTHERS ASSET  
MANAGEMENT, LLC, STEVEN  
SANDS, MARTIN SANDS AND  
CHRISTOPHER KELLY,**

**Respondents.**

**NOTICE OF WITHDRAWAL**

Please take notice, pursuant to Rule 102(d)(4) of the Commission's Rules of Practice, Martin H. Kaplan, Esq., Gusrae Kaplan Nusbaum PLLC, 120 Wall Street, New York, NY 10005, hereby withdraws his appearance on behalf of Martin Sands and Steven Sands. Martin H. Kaplan, Esq. will continue to represent respondent Sands Brothers Asset Management, LLC.

The new representative for Martin Sands and Steven Sands is Matthew Rossi, Esq., Mayer Brown, LLP, 1999 K Street, N.W., Washington, D.C. 20006, (202) 263-3374.

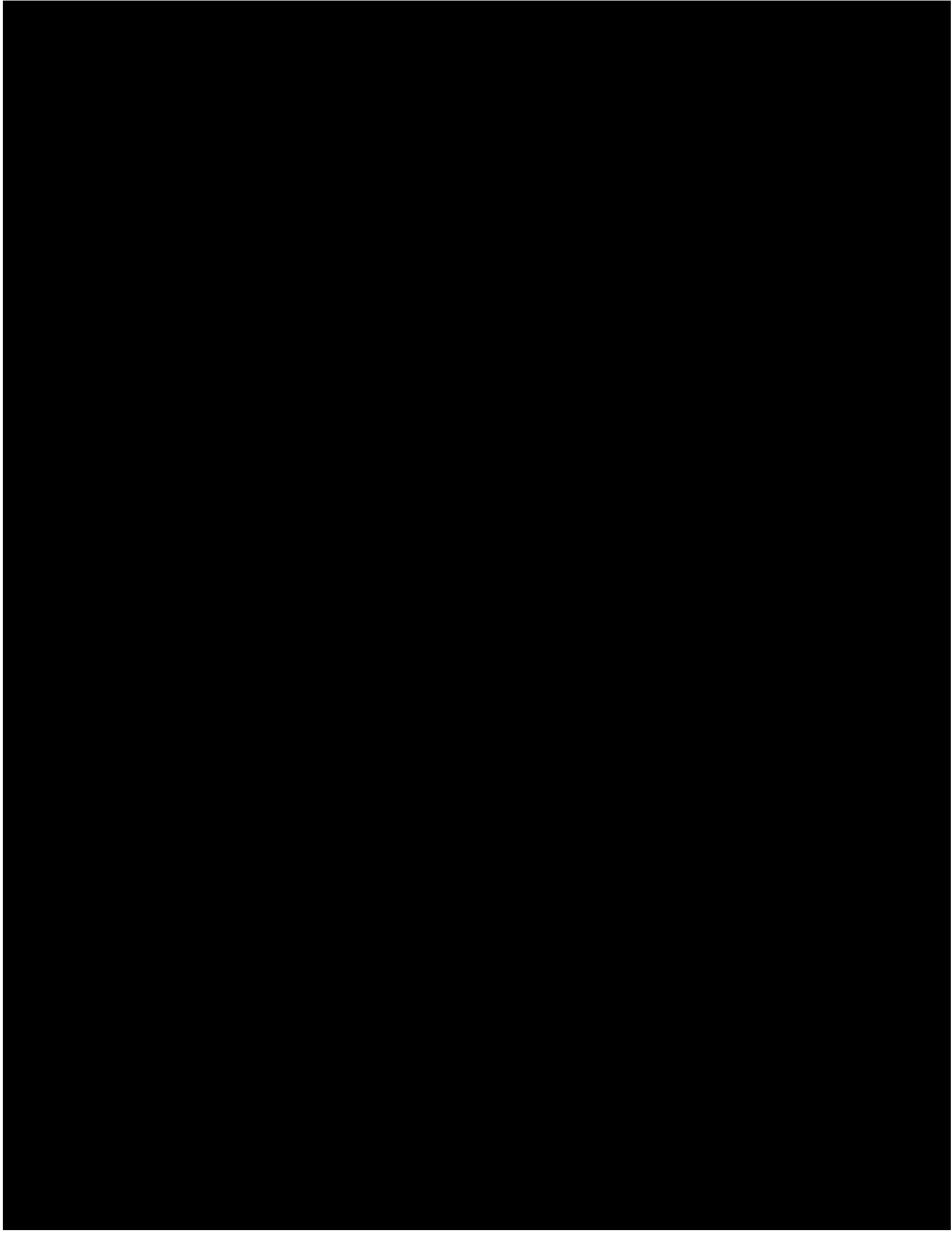
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The effective date of this Notice is February 5, 2015, based on the new representation of Martin Sands and Steven Sands noted herein.

Dated: New York, New York  
February 5, 2015

GUSRAE KAPLAN NUSBAUM PLLC

By: Martin H. Kaplan / RS  
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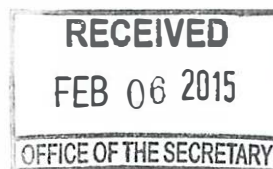
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OF COUNSEL  
ROBERT L. BLESSEY

\*\* MEMBER NY AND NJ BAR

February 5, 2015

**VIA FEDERAL EXPRESS**

U.S. Securities and Exchange Commission  
Office of the Secretary  
100 F. Street NE  
Suite 1090  
Washington, DC 20549

Re: Administrative Proceeding File No. 3-16223

Dear Sir or Madam,

Enclosed herewith for filing is an original and three (3) copies of this firm's Notice of Withdrawal for Martin Sands and Steven Sands. Please note, this firm will continue to represent Sands Brothers Asset Management, LLC.

Should you have any questions please contact me.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Robyn D. Paster".

Robyn D. Paster

Encl.

cc: Honorable Cameron Elliot (*via Federal Express*)  
Anthony Bruno (*via email only*)  
Jana I. Berke, Esq. (*via email and Federal Express*)  
Nancy A. Brown, Esq. (*via email and Federal Express*)  
Matthew Rossi, Esq. (*via email and Federal Express*)  
Christopher Kelly, Esq. (*via Federal Express*)