

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

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 66088 / January 3, 2012**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-14682**

**In the Matter of**

**WILLIAM ECHEVERRI,**

**Respondent.**

**ORDER INSTITUTING**  
**ADMINISTRATIVE PROCEEDINGS**  
**PURSUANT TO SECTION 15(b)(6) 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)(6) of the Securities Exchange Act of 1934 (“Exchange Act”) against William Echeverri (“Echeverri” or “Respondent”).

**II.**

In anticipation of the institution of these proceedings, Respondent 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, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b)(6) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

### III.

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

1. Echeverri, 40 years old, is a resident of Park Ridge, New Jersey. During the relevant period, Echeverri was a registered representative associated with broker-dealers registered with the Commission.

2. On December 27, 2011, a final judgment was entered by consent against Echeverri, permanently enjoining him from future violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, in the civil action entitled Securities and Exchange Commission v. William Echeverri, et al., Civil Action Number 2:11-cv-07314, in the United States District Court for the District of New Jersey.

3. The Commission's complaint alleged that on June 5, 2008, Echeverri received material, nonpublic information concerning the proposed offer by GE Healthcare, a wholly-owned subsidiary of the General Electric Company ("GE"), to acquire Vital Signs, Inc. ("Vital Signs"), a New Jersey company then trading on the Nasdaq National Market, at a price over 20% above the company's then-current trading price. The complaint alleged that Echeverri received this information from a Vital Signs officer who Echeverri knew or should have known was providing the information in breach of his duty of trust and confidence he owed to Vital Signs. The complaint alleged that, with scienter, Echeverri then bought shares of Vital Signs while in possession of the material, nonpublic information of GE's proposed takeover offer, which he sold after the takeover was announced for profits of \$150,121.19. The complaint further alleged that Echeverri also conveyed to five other people the material, nonpublic information about GE's proposed takeover of Vital Signs.

### IV.

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

Accordingly, it is hereby ORDERED pursuant to Section 15(b)(6) of the Exchange Act that Respondent Echeverri be, and hereby is:

barred from association with any broker, dealer, investment adviser, municipal securities dealer, or transfer agent; and

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 purposes of the issuance or trading in any penny stock, or inducing or attempting to induce the purchase or sale of any penny stock.

Any reapplication for association by the Respondent 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 the Respondent, 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