

Accused Bogus Bidder Niren Fails to Appear in Court in SEC Case

By David Glovin
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A Canadian man who made what U.S. regulators said were bogus bids for Sony Corp. and Playboy Enterprises Inc. failed to appear in court to respond to a civil lawsuit by the Securities and Exchange Commission.

U.S. District Judge Kevin Castel said he would entertain an SEC request for a judgment against the man, Lawrence Niren, if he doesn't appear Sept. 28 in Manhattan federal court.

"I will set yet another date," Castel said during a preliminary scheduling conference.

The SEC sued Niren in June for manipulating stock prices of companies

including Sony, the world's second-largest maker of consumer electronics, and Playboy, publisher of the most widely read men's magazine, by making phony takeover bids for them.

In April, a man identifying himself as Edward Pastorini -- a name Niren has said he uses -- sent a document to mining companies encouraging them to join his bid for Johannesburg-based Gold Fields Ltd, the world's fourth-largest gold producer. The company isn't mentioned in the SEC lawsuit.

In recent court papers, Niren said he is in

Mendoza, Argentina, and fears arrest if he comes to the U.S. Niren, a Montreal native who's lived in a San Francisco homeless shelter, also said he is getting married tomorrow.

Niren, who also calls himself Theodore Roxford, isn't represented by a lawyer.

Also named in the SEC case is Niren's Melbourne, Florida-based firm, Hollingsworth, Rothwell & Roxford. Its lawyer, **Richard Roth**, appeared in court. He is urging the judge to dismiss the case or transfer it to Florida because none of the three partners lives or works in New York.

Niren's Partners: One partner, Hugh Hollingsworth, lives in Florida and works in an auto store, **Roth** said. A second partner, Kenneth Rothwell, is a cattle rancher who lives in

Tennessee, he said. The third is Niren.

“This case is silly,” **Roth** said after court. The SEC is seeking to keep the men from violating securities law, “but they’re really not

in the business anymore,” the lawyer said.

The case is SEC v. Roxford, 07-cv-6146, U.S. District Court, Southern District of New York (Manhattan).

To contact the reporters on this story: David Glovin in Manhattan federal court at dglovin@bloomberg.net.

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The Roth Law Firm, PLLC
545 Fifth Avenue, Suite 960, New York, NY (212) 542-8882
www.rrothlaw.com