

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, Paragraph 3 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Rule 102(e) of the Commission’s Rules of Practice, 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. Chiu, 51, was an audit partner at a major public accounting firm (the “Firm”) and served as its Relationship Partner for the Syntax-Brilliant Corporation (“Syntax”) engagement for the fiscal year ended June 30, 2006, and the fiscal quarter ended September 30, 2006. Chiu also played a similar role in the Firm’s audit of South China House of Technology Consultants Co. Ltd. (“SCHOT”) in 2007. Chiu has never been licensed as a Certified Public Accountant. He is a United States citizen living in Valley Village, California.

2. Syntax was a Delaware corporation headquartered in Tempe, Arizona. Syntax developed and marketed, among other things, high-definition LCD televisions primarily in the United States and purportedly in China. At all relevant times, the Company’s common stock was registered with the Commission pursuant to Section 12(b) of the Securities Exchange Act of 1934 (“Exchange Act”). Prior to its suspension on July 22, 2008, the Company’s common stock was listed for trading on the Nasdaq under the stock symbol “BRLC.” The Company’s fiscal year ends on June 30.

3. On January 30, 2012, the Commission filed a Complaint against Chiu in the United States District Court for the District of Arizona. On February 20, 2012, the Court entered an order permanently enjoining Chiu, by consent, from aiding and abetting violations of Sections 10(b), 13(b)(2)(A), 13(b)(2)(B), and 13(b)(5) of the Exchange Act, and Exchange Act Rules 10b-5, 13b2-1, and 13b2-2.

4. The Complaint alleges that Chiu aided and abetted a fraudulent revenue recognition scheme. From at least June 2006 through April 2008, Syntax’s senior management and members of its Board of Directors engaged in a complex scheme to overstate Syntax’s revenues and earnings and artificially inflate its stock price. This resulted in Syntax’s reported financial statements being materially false and misleading from the fiscal year ended June 30, 2006, through the fiscal first quarter ended September 30, 2007. The scheme was concealed with

forged sales and shipping documents, as well as through the circular transfer of cash among and between Syntax, its primary manufacturer in Taiwan, Taiwan Kolin Co., Ltd., and its purported distributor in Hong Kong, SCHOT, that altogether created a façade of substantial revenues and cash flows.

5. According to the Complaint, as part of the fraudulent scheme, Syntax executives sought to recognize revenue on what were actually fictitious fiscal 2006 year-end sales between Syntax and SCHOT. Based on the facts presented to Chiu, he knew it was improper for the Company to recognize revenue on these sales. Specifically, Chiu knew that the sales failed to meet requirements under GAAP (Generally Accepted Accounting Principles) due in part to the lack of a valid sales distribution agreement between Syntax and SCHOT at the time of the purported sales.

6. The Complaint also alleges that, during the period between August and September of 2007, based on audit procedures the Firm performed in the audits of SCHOT's financial statements for the period ended in March 2007, Chiu also failed to object to the Firm's issuance of multiple consents to the reissuance of its audit opinion to Syntax's Form 10-K for fiscal year 2007.

7. By the conduct described herein, Chiu aided and abetted the antifraud, recordkeeping, internal control, and communication with auditors provisions of the federal securities laws.

IV.

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

Accordingly, it is hereby ORDERED, effective immediately, that:

A. Chiu is suspended from appearing or practicing before the Commission as an accountant.

B. After 5 years from the date of this order, Chiu may request that the Commission consider his reinstatement by submitting an application (attention: Office of the Chief Accountant) to resume appearing or practicing before the Commission as an accountant.

By the Commission.

Elizabeth M. Murphy
Secretary