

registration as a dealer or agent in the state of Alabama.

5. By letter, 5/29/03 Christian Nigohossian (Nigohossian) Director of Compliance for GIT SECURITIES (GIT) the employer of the Ferraioli responded to the Order. Nigohossian stated that the RESPONDENT requested to be registered in Alabama and that the company had failed to make the application.

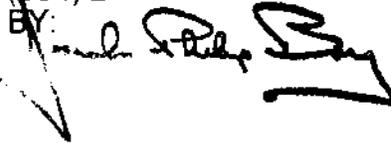
6. By letter that was faxed to the Commission, dated May 29, 2003, the complainant in this case, stated he no longer wish to pursue the complaint.

7. Based upon good cause shown, the Cease and Desist Order, Administrative Order No. CD-2002-0020, issued to RESPONDENT on October 8, 2002, is hereby vacated with the understanding that if RESPONDENT applies for registration with the State of Alabama in the future, said registration would only be approved if the RESPONDENT is placed under heightened supervision for three (3) years by his new employer.

Entered at Montgomery, Alabama, this 14 day of August,
2003.



ALABAMA SECURITIES COMMISSION
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BY: 

JOSEPH P. BORG
Director