

STATE OF NORTH DAKOTA
COUNTY OF BURLEIGH

BEFORE THE
SECURITIES COMMISSIONER

In the Matter of Fordham Financial
Management, Inc.

Respondent

) ORDER TO DENY THE
) PENDING BROKER/DEALER
) APPLICATION OF FORDHAM
) FINANCIAL MANAGEMENT, INC.

.....

WHEREAS, on July 22, 1999, the North Dakota Securities Commissioner (Commissioner) issued his Proposed Order to Deny the Pending Broker/Dealer Application of Fordham Financial Management, Inc., and Notice of Civil Penalty and Notice of Right to Request a Hearing (Proposed Order) against Fordham Financial Management, Inc. and its agent, Frank Patrick Marchione; and,

WHEREAS, section 10-04-12 N.D.C.C., as amended July 1, 1999, affords a respondent, in an action to deny a broker/dealer application, fifteen (15) days from the date of its receipt of the Proposed Order, to request a hearing (Due to a clerical error, which was made in reliance on the law as it existed prior to July 1, 1999, the Commissioner's Proposed Order provided Fordham Financial Management, Inc. with notice that it had ten (10) days from the date of their receipt of the Proposed Order to request a hearing); and,

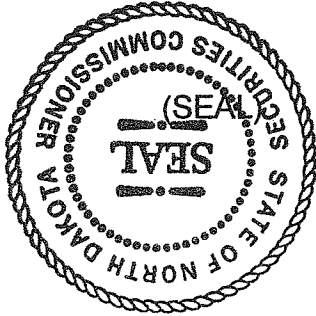
WHEREAS, on July 28, 1999, the Commissioner's Proposed Order was received by Fordham Financial Management, Inc.; and,

WHEREAS, Fordham Financial Management, Inc. had not requested a hearing within fifteen days of their receipt of the Proposed Order, nor have they yet requested a hearing.

NOW, THEREFORE, the North Dakota Securities Commissioner hereby reaffirms the Commissioner's findings in the Proposed Order and further Orders

that the Pending Broker/Dealer application of Fordham Financial Management, Inc. is hereby revoked, and the Commissioner's Proposed Order is upheld in full.

In Testimony Thereof, witness my hand and seal this 19th day of October, 1999.



A handwritten signature in black ink that reads "SYVER VINJE". The signature is written in a cursive, slightly stylized font.

Syver Vinje, Securities Commissioner
Office of the Securities Commissioner
600 East Boulevard Ave.
State Capitol – Fifth Floor
Bismarck, ND 58505-0510
(701) 328-2910

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In the matter of Fordham Financial)
Management, Inc.)
)
 Respondents)

**AFFIDAVIT OF SERVICE
BY MAIL**

.....
I, Jacqui Ferderer, being first duly sworn, state that I am a citizen of the United States over the age of twenty-one years and not a party to or interested in the above-entitled proceeding.

On October 20, 1999, I deposited in the Central Mailing Bureau of the United States Post Office Department in the State Capitol in Bismarck, North Dakota, true and correct copies of the following document:


**ORDER TO DENY THE PENDING BROKER/DEALER
APPLICATION OF FORDHAM FINANCIAL MANAGEMENT, INC.,**

A copy of the above document was securely enclosed in an envelope with postage prepaid, sent via certified U. S. mail, return receipt and addressed to each of the following:

Fordham Financial Management, Inc.
120 Wall Street
New York, NY 10005


Securities Consulting Group, Inc.
63 Wall Street, Suite 2501
New York, NY 10005

To the best of my knowledge, information, and belief, the address given above is the actual post office address of the party intended to be served.



Jacqui Ferderer

Subscribed and sworn to before me on October 20, 1999.



Diane Lillis, Notary Public
Burleigh County, North Dakota
My commission expires 4/26/2002

