

person found in an administrative action to have violated any provision of the chapter in an amount not to exceed \$10,000 for each violation.

6. The information described above is sufficient grounds for the Commissioner to assess civil penalties against Respondent pursuant to NDCC §10-04-16.
7. Respondent acknowledges its right to a hearing on this matter and, upon advice of counsel, waives its right to a hearing in this matter and to present arguments to the Commissioner.
8. Respondent, without admitting or denying the Commissioner's findings put forth above, agrees to resolve this matter with the Office of the Securities Commissioner by this agreement, and this is evidenced by its representative's signature below.
9. The following Consent Agreement is necessary and appropriate in the public interest.

NOW, THEREFORE, IT IS ORDERED AND AGREED, THAT:

1. Respondent shall not transact any securities business with any person in North Dakota unless registered as a dealer or properly exempted under NDCC Chapter 10-04.
2. Respondent shall not employ any person to represent them as a securities salesman for any securities business with any person in North Dakota unless such person is registered as a salesman or properly exempted under NDCC Chapter 10-04.
3. Respondent shall pay a civil penalty of \$5,000 to the Office of the Securities Commissioner pursuant to NDCC §10-04-16.

4. The allegations set forth in this Consent Agreement shall not be used by the Commissioner to deny the pending broker/dealer application of Kirlin Securities, Inc.
5. This Consent Agreement shall be effective upon signatures of the Commissioner and the respondent.

Signed and Sealed this 8th day of June, 1999.



Syver Vinje
 Syver Vinje
 North Dakota Securities Commissioner
 State Capitol-5th Floor
 600 East Boulevard Ave.
 Bismarck, ND 58505-0510
 (701) 328-2910

Dated this 7 day of JUNE, 1999.

Kirlin Securities, Inc.
 6901 Jericho Turnpike
 Syosset, NY 11791

By: ANTHONY J. KIRINCIC
 (Type or Print Name)

Signed: [Signature]
 Capacity: PRESIDENT

Subscribed and Sworn before me this 7 day of JUNE, 1999.

Randolph A. Bartholme
 Notary Public
 State: NEW YORK County: NASSAU
 My Commission Expires: MAY 5, 2000

(Notary Seal)

RANDOLPH A. BARTHOLME
 Notary Public, State of New York
 No. 01BA485263
 Qualified in Nassau County
 Commission Expires May 5, 2000