STATE OF NORTH DAKOTA COUNTY OF BURLEIGH

SECURITIES COMMISSIONE IVED

In the Matter of Kirlin Securities, Inc.)	CONSENT AGREEMENT UN - 8 1990
Respondent.)	
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The North Dakota Securities Commissioner has advised the Respondent, Kirlin Securities, Inc., that he is prepared to commence formal action pursuant to NDCC Chapter 10-04 and has determined as follows:

- 1. Respondent, Kirlin Securities, Inc. is a broker/dealer firm with its principle place of business in New York.
- 2. Respondent, Kirlin Securities, Inc. is not now and has never been registered as a broker/dealer in the state of North Dakota.
- 3. On November 4, 1998, the Commissioner received an application for broker/dealer registration from the respondent.
- 4. Prior to its application as a broker/dealer in North Dakota, respondent executed at least 20 transactions in the account of one North Dakota resident while respondent was not registered as dealers or salesmen in North Dakota. Each transaction was made in violation of §10-04-10 N.D.C.C.
- 5. Pursuant to NDCC §10-04-16, when it shall appear to the Commissioner that any person has engaged in, or is engaging in, or is about to engage in any act or practice which is declared illegal in this chapter, the Commissioner may, in his discretion, collect civil penalties against any

- 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:

- 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.
- 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.
- This Consent Agreement shall be effective upon signatures of the Commissioner and the respondent.

Signed and Sealed this 8 day of June, 1999.



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

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

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

Signed:
Capacity: Precipent

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

Randolph Q. Paullohne

Notary Public

State: NEW YORK County: NASCAU
My Commission Expires: MAY 5, 2000

(Notary Seal)

RANDOLPH A. BARTHOLME Notary Public, State of New York No. 01BA465263 Qualified in Nassau County Commission Expires May 5, 2000