


4. On October 26, 2001, respondent completed an application to be registered as a dealer in North Dakota. Based principally on the suspension order issued by the State of Utah, referenced above, on November 13, 2001, the North Dakota Securities Commissioner issued a Proposed Order to Deny the Dealer application of the respondent.
5. Respondent made a timely request for a hearing on that proposed order, but no hearing has yet been held.
6. Pursuant to section 10-04-10(1) N.D.C.C., the Commissioner may refuse to approve a dealer if the Commissioner determines that the dealer is not of good business reputation. Pursuant to section 10-04-10(6) N.D.C.C., if the Commissioner determines that an applicant's registration could be revoked in accordance with section 10-04-11 N.D.C.C., such would be sufficient to determine that that applicant is not of good business reputation.
7. Pursuant to section 10-04-11(1)(i & j), N.D.C.C., an Order of suspension issued against a dealer is sufficient grounds to revoke the registration of that dealer in North Dakota. The above provisions are sufficient grounds for the Commissioner to deny the dealer application of the respondent.
8. The respondent has agreed to resolve this matter with the Commissioner through this Consent Order, and has waived its right to a hearing and to present arguments to the Commissioner.
9. Respondent agrees to resolve this matter with the Securities Commissioner by this Consent Order, and this is evidenced by the signature below.
10. The following Order is necessary and appropriate in the public interest.

NOW, THEREFORE, IT IS ORDERED, THAT:

1. Respondent, L. H. Ross & Co., Inc., does herein withdraw its pending application as a dealer in North Dakota.
2. Respondent, L. H. Ross & Co., Inc., agrees that it will not reapply to be registered as a dealer in North Dakota for two (2) years, unless both of the following conditions are met:
 - a. The Suspension Order, described above, is vacated by the State of Utah; and,
 - b. The dealer registration of L. H. Ross & Co., Inc. in the State of Utah is reinstated and fully effective, without any conditions or restrictions on its registration.
3. The Commissioner's Proposed Order to Deny the Application of the Respondent, described above, is herein and hereby vacated.
4. This Order shall be effective upon signature of the Commissioner.

Signed and Sealed this 13th day of May, 2002.




Karen J. Tyler, Securities Commissioner
Office of the Securities Commissioner
State Capitol-5th Floor
600 East Boulevard Ave.
Bismarck, ND 58505-0510
(701) 328-2910

STATE OF NORTH DAKOTA

BEFORE THE

COUNTY OF BURLEIGH

SECURITIES COMMISSIONER

In the Matter of L. H. Ross & Co., Inc.,)
)
Respondent)

**CONSENT TO ENTRY
OF ORDER**

.....
The undersigned, as a duly authorized agent of respondent, L. H. Ross & Co., Inc. states that he has read the foregoing Consent Order and that he knows and fully understand its contents and effects. He further states that he is executing this Consent to Entry of Order in his professional capacity as a duly authorized agent of the respondent. He acknowledges that respondent has waived its rights to a hearing with respect to this matter, and that it consents to entry of the Consent Order by the Securities Commissioner.

It is further expressly understood that the Consent Order constitutes the entire settlement agreement between the parties hereto, there being no other promises or agreements, either expressed or implied.

Dated this 7th day of May, 2002.

L. H. ROSS & CO., INC.
2255 Glades Road, Suite 425W
Boca Raton, FL 33431

By: Franklyn Michelin
(print name)

Its: President
(print title)

[Signature]
(Authorized Signature)

Subscribed and Sworn before me this 7th day of May, 2002.

Marcelle S Balcombe
Notary Public

(Notary Seal)

State: _____ County: _____
My Commission Expires: _____

**Marcelle S Balcombe
Notary Public-State of New York
No. 02BA6041393
Qualified in Kings County
Commission Expires May 8 2002**