

STATE OF NORTH DAKOTA
COUNTY OF BURLEIGH

BEFORE THE
SECURITIES COMMISSIONER

In the Matter of
Lenny Bierstein

Respondent

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)
)

**ORDER FOR AND NOTICE
OF CIVIL PENALTY AND
NOTICE OF RIGHT TO
REQUEST A HEARING**

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WHEREAS, on January 29, 1998, Respondent, Lenny Bierstein, was the subject of a Cease and Desist Order issued by the Commissioner wherein the Commissioner alleged that Respondent engaged in the sale of unregistered securities in North Dakota and to North Dakota resident while he was not registered as a salesman and he was not associated with a registered broker dealer in North Dakota; and,

WHEREAS, the Commissioner sent the above-referenced Cease and Desist Order, via certified mail – return receipt, to Respondent on January 29, 1998; and,

WHEREAS, the Commissioner received a certified receipt which indicates that Respondent received the Cease and Desist Order on February 3, 1998; and,

WHEREAS, the Commissioner did not receive any request for hearing by or on behalf of Respondent, nor has this office been provided with any information contrary to the Commissioner's Order dated January 29, 1998.

ORDER FOR AND NOTICE OF CIVIL PENALTY

Now, therefore, the Commissioner hereby reaffirms the allegations as set forth in the Cease and Desist Order dated January 29, 1998 and hereby Orders that Respondent pay to the Commissioner a civil penalty in the amount of \$10,000.

NOTICE OF RIGHT TO REQUEST HEARING

YOU ARE NOTIFIED that pursuant to §10-04-12 N.D.C.C. you may request a hearing before the Securities Commissioner if such a request is made in writing WITHIN TEN (10) DAYS AFTER THE RECEIPT OF THIS ORDER. The respondent has the right to be represented by legal counsel at the hearing.

Dated at Bismarck, North Dakota on November 2, 1998.



A handwritten signature in black ink that reads "SYVER VINJE". The signature is written in a cursive style and is positioned above a horizontal line.

Syver Vinje
Securities Commissioner
State Capitol, 5th Floor
600 East Boulevard
Bismarck, ND 58505-0510
ph. # (701) 328-2900

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In the Matter of)
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)
Respondents.)

AFFIDAVIT OF MAILING

.....
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 this 2nd day of November, 1998, I deposited in the Central Mailing Bureau of the United States Post Office Department in the State Capitol in Bismarck, North Dakota, a true and correct copy of each of the following documents:

**ORDER FOR AND NOTICE OF CIVIL PENALTY AND
NOTICE OF RIGHT TO REQUEST A HEARING**

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

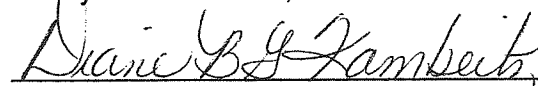
Lenny Bierstein
Investor Protection Agency
Miami Box 12846
Biscayne Blvd., Suite 340
Miami, FL 33181

To the best of my knowledge, information, and belief, the address given above is the actual mailing address for the party intended to be served or of the attorney representing that party.



Jacqui Ferderer

Subscribed and sworn to before me this 2nd day of November, 1998.



Diane Kambeitz, Notary Public
Burleigh County, North Dakota
My commission expires 03/10/2000