

**STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT**

\_\_\_\_\_  
IN THE MATTER OF: SALVADOR ALMONTE )  
\_\_\_\_\_)

FILE NO. 1100270

**CONSENT ORDER OF  
WITHDRAWAL OF APPLICATION**

TO THE RESPONDENT: Salvador Almonte  
(CRD#: 4968858)  
89 South 9<sup>th</sup> Street  
Brooklyn, New York 11211

Salvador Almonte  
(CRD#: 4968858)  
C/o John Thomas Financial  
14 Wall Street, 23<sup>rd</sup> Floor  
New York, New York 10005

WHEREAS, Respondent on the 13<sup>th</sup> day of December 2011 executed a certain Stipulation to Enter Consent Order of Withdrawal of Application (the "Stipulation"), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, Respondent has admitted to the jurisdiction of the Secretary of State and service of the Notice of Hearing of the Secretary of State, Securities Department, dated October 19, 2011 in this proceeding (the "Notice") and Respondent has consented to the entry of this Consent Order of Withdrawal of Application ("Consent Order").

WHEREAS, by means of the Stipulation, the Respondent acknowledged, without admitting or denying the truth thereof, that the following allegations contained in the Notice of Hearing shall be adopted as the Secretary of State's Findings of Fact:

1. That on June 10, 2011, John Thomas Financial, a registered dealer, filed a Form U-4 application for registration of the Respondent as a salesperson in the State of Illinois pursuant to Section 8 of the Act.

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2. That on June 1, 2011, FINRA entered a Letter of Acceptance, Waiver And Consent (AWC) submitted by the Respondent regarding File No. 20090180472-01 Which sanctioned the Respondent as follows:
  - a. suspension from associating with any FINRA member in any and all capacities for fifteen (15) business days; and
  - b. \$5,000 fine.
3. That the AWC found:

**OVERVIEW**

On or about April 13, 2009, the Respondent effected a purchase in an EI account belonging to customers EN and DN without their knowledge, authorization, or consent.

**FACTS AND VIOLATIVE CONDUCT**

On or about April 13, 2009, while associated with ("EI") Asset Management, the Respondent purchased 500 shares of Direxion Daily Financial Bull 3X (Symbol: FAS) exchange traded fund ("ETF") in the EI account belonging to customers EN and DN without their knowledge, authorization, or consent. This purchase of 500 shares of FAS resulted in a deduction of \$4,914 from EN's and DN's account.

By reason of the foregoing, the Respondent violated FINRA Rule 2010.

4. That Section 8.E(1)(j) of the Act provides, *inter alia*, that the registration of a salesperson may be denied if the Secretary of State finds that such Salesperson has been suspended by any self-regulatory organization Registered under the Federal 1934 Act or the Federal 1974 Act arising from Any fraudulent or deceptive act or a practice in violation of any rule, regulation or standard duly promulgated by the self regulatory Organization.
5. That FINRA is a self-regulatory organization as specified in Section 8.E(1)(j) of the Act.

WHEREAS, by means of the Stipulation Respondent has acknowledged, without admitting or denying the averments, that the following shall be adopted as the Secretary of State's Conclusion of Law:

That by virtue of the foregoing, the Respondent's registration as a salesperson **in the State** of Illinois is subject to denial pursuant to Section 8.E(1)(j) of the Act.

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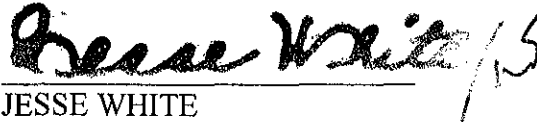
WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that he shall cause to have his application for registration as a salesperson in the State of Illinois withdrawn within three (3) days from the entry of this Consent Order and will not re-apply for registration for a period of two (2) years from the entry of this Consent Order.

WHEREAS, the Secretary of State, by and through his duly authorized representative, has determined that the matter related to the aforesaid formal hearing may be dismissed without further proceedings.

NOW THEREFORE IT SHALL BE AND IS HEREBY ORDERED THAT:

1. The Respondent shall cause to have his application for registration as a salesperson in the State of Illinois withdrawn within three (3) days from the entry of this Consent Order and will not re-apply for registration for a period of two (2) years from the entry of this Consent Order.
2. The formal hearing scheduled on this matter is hereby dismissed without further proceedings.

ENTERED This 14<sup>th</sup> day of December, 2011.



JESSE WHITE  
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State of Illinois

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