

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

IN THE MATTER OF: ELVIS S. PARKES)
_____))

FILE NO. 0800285

**CONSENT ORDER OF
WITHDRAWAL OF APPLICATION**

TO THE RESPONDENT: Elvis S. Parkes (CRD#:2358223)
94-54 240th Street
Floral Park, New York 11001

C/o Reid & Rudiger, LLC
110 Wall Street
New York, New York 10005

C/o Robert Heim Meyers & Heim LLP
Attorneys at Law
444 Madison Avenue 30th Floor
New York, New York 10022

WHEREAS, Respondent on the 22nd day of September, 2008 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 June 25, 2008 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 May 19, 2008, Reid & Rudiger LLC, 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 January 11, 2007 NASD entered a Letter Of Acceptance, Waiver And Consent (AWC) submitted by the Respondent regarding File No. 20050014908, which sanctioned the Respondent as follows:
 - a. suspension from associating with any member firm in any capacity for thirty-five (35) calendar days;
 - b. fined \$5,000;
 - c. Restitution to customer DM in the amount of \$2,918.32; and
 - d. Restitution to customer RM in the amount of \$1,224.55.

3. That the AWC found:
 - a. On or about March 30, 2005, the Respondent, while registered with NASD through member firm First Republic, effected or caused to be effected the purchase of shares of IDA Software Group Inc., in the account of First Republic customer DM without his knowledge, authorization or consent. By reason of the foregoing, the Respondent violated NASD Conduct Rule 2110.
 - b. On or about March 31, 2005, the Respondent, while registered with NASD through member firm First Republic, effected or caused to be effected the sale of shares of Viacom Inc. in the account of First Republic customer DM without his knowledge, authorization or consent. By reason of the foregoing, the Respondent violated NASD Conduct Rule 2110.
 - c. On or about October 24, 2005, the Respondent, while registered with NASD through member firm First Republic, effected or caused to be effected the purchase of shares of Chesapeake Energy Corp. in the account of First Republic customer RM without his knowledge, authorization or consent. By reason of the foregoing, the Respondent violated NASD Conduct Rule 2110.
 - d. On or about October 24, 2005, the Respondent, while registered with NASD through member firm First Republic, effected or caused to be effected the sale of shares of General Motors Acceptance Corp. in the account of First Republic customer RM without his knowledge, authorization or consent. By reason of the foregoing, the Respondent violated NASD Conduct Rule 2110.

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

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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 NASD 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 application for registration as a salesperson in the State of Illinois is subject to denial pursuant to Section 8.E(1)(j) of the Act.

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, by means of the Stipulation Respondent has acknowledged and agreed that he shall be levied costs incurred during the investigation of this matter in the amount of Seven Hundred Fifty dollars (\$750.00). Said amount is to be paid by certified or cashier's check, made payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that he has submitted with the Stipulation a certified or cashier's check in the amount of Seven Hundred Fifty dollars (\$750.00) to cover costs incurred during the investigation of this matter. Said check has been made payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund.

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 Respondent is levied costs of investigation in this matter in the amount of Seven Hundred Fifty dollars (\$750.00), payable to the Office of


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the Secretary of State, Securities Audit and Enforcement Fund, and on September 29, 2008 has submitted Seven Hundred Fifty dollars (\$750.00) in payment thereof.

3. The formal hearing scheduled on this matter is hereby dismissed without further proceedings.

ENTERED This 29th day of September, 2008



JESSE WHITE
Secretary of State
State of Illinois

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