

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: JUDAH INDIG)
_____)

FILE NO. 0500635

CONSENT ORDER OF REVOCATION

TO THE RESPONDENT: Judah Indig (CRD#: 722871)
2907 Healy Avenue
Far Rockaway, New York 11691

C/o Ryan Beck & Co.
220 South Orange Avenue
Livingston, New Jersey 07039-5817

C/o Law Offices of Alan S. Brodherson
The Bar Building 36 West 44th Street
Suite 1412
New York, New York 10036

WHEREAS, Respondent on the 18th day of August 2006 executed a certain Stipulation to Enter Consent Order of Revocation (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 July 13, 2006, in this proceeding (the "Notice") and Respondent has consented to the entry of this Consent Order of Revocation "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 at all relevant times, the Respondent was registered with the Secretary of State as a salesperson in the State of Illinois pursuant to Section 8 of the Act.

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2. That on September 16, 2005 NASD entered a Letter Of Acceptance, Waiver And Consent (AWC) submitted by the Respondent regarding File No. ELI2004018802 which sanctioned the Respondent as follows:
 - a. suspension from associating with any member firm in any capacity for ten (10) business days; and
 - b. fined \$5,000.00.
3. That the AWC found: In or around May 2000, the Respondent placed trades on margin in customers YO's and SO's joint account at Gruntal (his then employing dealer), without disclosing to YO and SO that they were using margin to make certain purchases. 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 revoked 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 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:

The Respondent's registration as a salesperson in the State of Illinois is subject to revocation pursuant to Section 8.E(1)(j) of the Act.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that his registration as a salesperson in the State of Illinois shall be revoked.

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.

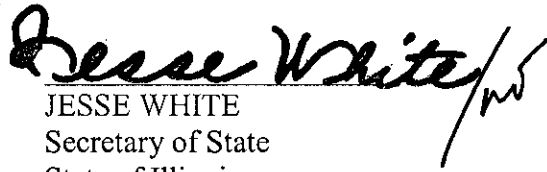
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NOW THEREFORE IT SHALL BE AND IS HEREBY ORDERED THAT:

1. Respondent Juduh Indig's registration as a salesperson in the State of Illinois is **REVOKED**.
2. The formal hearing scheduled on this matter is hereby dismissed without further proceedings.

ENTERED This 21st day of August 2006.


JESSE WHITE
Secretary of State
State of Illinois