

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

_____))
IN THE MATTER OF: NORBERT WILLIAM ENSLEN JR.) FILE NO. 0500263
_____))

NOTICE OF HEARING

TO THE RESPONDENT: Norbert William Enslen Jr.
7788 Pembroke Drive
Reynoldsburg, Ohio 43068

C/O Morgan Stanley Dean Witter, Inc.
41 So. High Street
Suite 2700
Columbus, Ohio 43215

You are hereby notified that pursuant to Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act") and 14 Ill. Adm. Code 130, Subpart K, a public hearing will be held at 69 West Washington Street, Suite 1220, Chicago, Illinois 60602, on the 13th day of March, 2006 at the hour of 10:00 a.m. or as soon as possible thereafter, before George Berbas, Esq. or such other duly designated Hearing Officer of the Secretary of State.

Said hearing will be held to determine whether an Order shall be entered revoking Norbert William Enslen Jr.'s (the "Respondent") registration as a salesperson in the State of Illinois and/or granting such other relief as may be authorized under the Act including but not limited to the imposition of a monetary fine in the maximum amount pursuant to Section 11.E(4) of the Act, payable within ten (10) business days of the entry of the Order.

The grounds for such proposed action are as follows:

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 February 2nd, 2005 the American Stock Exchange (“ASE”) entered a Disciplinary Decision regarding Complaint #02-49 which sanctioned the Respondent as follows:
 - a. A censure.
 - b. A \$50,000.00 fine.
 - c. A suspension of ninety (90) calendar days from employment or association in any capacity with an Exchange member or member organization.
3. That the ASE found that the Respondent:
 - a. Violated Exchange Rule 208, and engaged in conduct inconsistent with just and equitable principles of trade in violation of Exchange Rule 345(a)(4), in that during the period of August 6th and 7th, 2001, Respondent through his exercise of trading discretion in family-related accounts as well as his personal accounts, entered a total of one hundred forty-five (145) odd-lot orders for execution, when such orders should have been consolidated into round lots.
 - b. Engaged in conduct inconsistent with just and equitable principles of trade, in violation of Exchange Rules 345(a)(4), in that Respondent effected numerous odd-lot orders on August 6th and 7th, 2001, and entered round lot trades to trigger the execution of such odd-lot trades, which thereby allowed him to buy and sell ABC and DEF stock without effecting the market price of securities.
4. That ASE is a self-regulatory organization as specified in Section 8.E(1)(j) of the Act.
5. That by virtue of the foregoing, 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.

You are further notified that you are required pursuant to Section 130.1104 of the Rules and Regulations (14 Ill. Adm. Code 130)(the “Rules”), to file an answer to the allegations outlined above within thirty (30) days of the receipt of this Notice. A failure to file an answer within the prescribed time shall be construed as an admission of the allegations contained in the Notice of Hearing.

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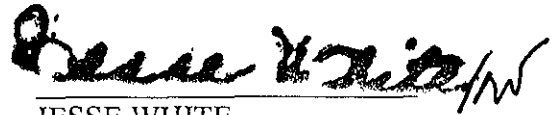
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Furthermore, you may be represented by legal counsel; may present evidence; may cross-examine witnesses and otherwise participate. A failure to so appear shall constitute default, unless any Respondent has upon due notice moved for and obtained a continuance.

A copy of the Rules, promulgated under the Act and pertaining to hearings held by the Office of the Secretary of State, Securities Department, is included with this Notice.

Delivery of Notice to the designated representative of any Respondent constitutes service upon such Respondent.

DATED: This 19th day of January 2006.



JESSE WHITE
Secretary of State
State of Illinois

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