

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

IN THE MATTER OF: FRANK PORPORINO JR.

FILE NO. 0500372

SUMMARY ORDER OF DENIAL

TO THE RESPONDENT:

Frank Porporino Jr.
(CRD #: 3185329)
550 Bloomfield Avenue
Apartment 31
Caldwell, New Jersey 07006

C/o Vfinance Investment, Inc.
3010 N. Military Trail
Suite 300
Boca Raton, Florida 33431

WHEREAS, on July 20, 2005, VFinance Investments, a registered dealer, filed a Form U-4 application for registration of Frank Porporino Jr. (the "Respondent") as a salesperson in the State of Illinois;

WHEREAS, pursuant to the authority granted under Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act"), the Secretary of State has determined that the Respondent's application for registration as a salesperson in the State of Illinois is subject to a Summary Order of Denial;

WHEREAS, the Secretary of State finds that the grounds for such Summary Order of Denial are as follows:

1. That on July 23, 2004, NASD accepted a Letter of Acceptance, Waiver and Consent (AWC) submitted by the Respondent regarding File No. C9B040076 which imposed the following sanctions:
 - a. three (3) month suspension from association with any member firm in any capacity; and

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- b. fined \$33,900, which includes disgorgement of \$23,900 in commissions.
2. That the AWC found at various times between in or about November 2001 though in or about March 2002, the Respondent exercised control over customer BK's account and effected excessive securities transactions in that account in a manner that was inconsistent with the customer's financial situation, investment objectives and needs. As a result of this conduct, he violated IM2310-2 and NASD Conduct Rules 2110 and 2310.
3. 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.
4. That the NASDR 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 denial pursuant to Section 8.E(1)(j) of the Act.

NOW IT IS HEREBY ORDERED THAT:

The Respondent's application for registration as a salesperson in the State of Illinois is DENIED, subject to the further Order of the Secretary of State.

A public hearing will be set within thirty (30) days of the Respondent's filing a written request for hearing with the Secretary of State at 69 West Washington Street, Suite 1220, Chicago, Illinois 60602. Said hearing will be held at the aforesaid address before a Hearing Officer duly designated by the Secretary of State. A copy of the Rules under the Act pertaining to contested cases is attached to this Order.

YOUR FAILURE TO REQUEST A HEARING WITHIN THIRTY (30) DAYS AFTER RECEIPT OF THIS ORDER SHALL CONSTITUTE AN ADMISSION OF ANY FACTS ALLEGED HEREIN AND SHALL CONSTITUTE A SUFFICIENT BASIS TO MAKE THIS ORDER FINAL.

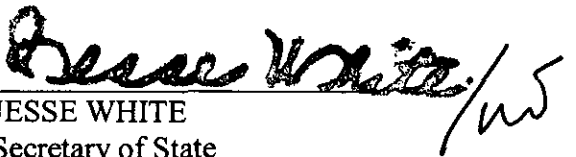
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You are notified that if you request a hearing that you may be represented by legal counsel, may present evidence; may cross-examine witnesses and otherwise participate. Failure to so appear shall constitute default, unless any Respondent has upon due notice moved for and obtained a continuance.

Delivery of this Order or any subsequent notice to the designated representative of any Respondent constitutes service upon such Respondent.

DATED: This 24th day of August 2005.


JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:
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