

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

IN THE MATTER OF: DEAN D. GIASI

FILE NO. 0400015

**AMENDED NOTICE OF HEARING**

TO THE RESPONDENT: Dean D. Giasi  
(CRD #: 2573690)  
151 Ramble Road  
Staten Island, New York 10308

c/o Salomon Grey Financial Corporation  
5430 LBJ Freeway, Suite 1626  
Dallas, Texas 75240

You are hereby notified that, pursuant to Section 11.F of the Illinois Securities Law of 1953 (815 ILCS 5 et. seq.) (the "Act") and 14 Ill. Adm. Code 130, Subpart K (the "Rules"), a public hearing is scheduled to be held at 17 North State Street, Suite 1266 Chicago, Illinois 60602, on the 12th day of May 2004, at 10:00 a.m., or as soon thereafter as counsel may be heard, before Soula J. Spyropoulos, Esq., or another duly designated Hearing Officer of the Secretary of State.

Said hearing will be held to determine whether an Order shall be entered revoking Dean D. Giasi'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 Respondent was registered with the Secretary of State as a salesperson in the State of Illinois pursuant to Section 8 of the Act.

Amended Notice of Hearing

- 2 -

2. That on November 13, 2003 NASD entered a Letter Of Acceptance, Waiver And Consent (AWC) submitted by the Respondent regarding FILE NO. C10030100 which sanctioned the Respondent as follows:
  - a. fined \$7,000; and
  - b. suspended from associating with any member firm in any and all capacities for a period of fourteen (14) business days.
3. That the AWC found that on or about January 31, 2002, the Respondent caused to be effected a transaction in customer AL's account, specifically, the purchase of 7,500 shares of Media Bay C ("MBAY") stock. The Respondent acted without customer AL's prior 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 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.
6. 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.

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*.

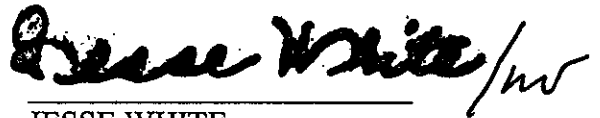
A copy of the Rules, promulgated under the Act and pertaining to Hearings held by the Office of the Secretary of State, Securities Department, is include with this Notice.

Amended Notice of Hearing

- 3 -

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

DATED: This 10<sup>th</sup> day of March 2004.

A handwritten signature in black ink that reads "Jesse White" followed by a stylized flourish that appears to be "JW".

JESSE WHITE  
Secretary of State  
State of Illinois

Attorney for the Secretary of State:

Daniel Tunick  
Office of the Secretary of State  
Illinois Securities Department  
17 North State Street, Suite 1266  
Chicago, Illinois 60602  
(312) 793-3384

Hearing Officer:

Soula J. Spyropoulos, Esq.  
6348 N. Cicero Ave.  
Chicago, Illinois 60646  
(773) 282-3400