

STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT

IN THE MATTER OF: VINCENT JOSEPH PUMA

FILE NO. 0300814

CONSENT ORDER OF WITHDRAWAL

TO THE RESPONDENT: Vincent Joseph Puma  
(CRD #: 2358356)  
44 Humming Bird Drive  
Marlboro, New Jersey 07746

c/o CGF Securities, LLC.  
225 NE Mizner Boulevard, Suite 750  
Boca Raton, Florida 33432

c/o David Schrader  
Schrader & Schoenberg, LLP.  
Attorneys At Law  
The Graybar Building  
420 Lexington Avenue Suite 628  
New York, New York 10170

WHEREAS, Respondent on the 19th day of March 2004 executed a certain Stipulation to Enter Consent Order of Withdrawal (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 November 18, 2003, in this proceeding (the "Notice") and Respondent has consented to the entry of this Consent Order of Withdrawal ("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:

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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.
2. That on about October 22, 2001, NASD entered Decision ("Decision") regarding File No. 10000122, in which the Hearing Panel found that Respondent effected one unauthorized transaction and entered sanctions. The matter was appealed and on December 20, 2002, the Decision was upheld on remand. The matter was further appealed before the National Adjudicatory Council ("NAC") and on August 11, 2003, NAC affirmed the Hearing Panel's Decision, its findings and sanctions and assessment of costs, and assessed additional costs associated with the second appeal hearing.
3. That in the Decision the Hearing Panel ordered that:
  - a. Puma be suspended for 10 business days; and
  - b. fined \$10,000, and assessed \$6,436 in costs.
4. That in the Decision the Hearing Panel found that: Puma purchased 1,000 units of Victormaxx Technologies, Inc., in the account of RR and MR on August 10, 1995, without their prior knowledge and consent.
5. That Section 8.E(1)(j) of the Act provides, *inter alia*, that the registration of the 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.
6. That NASD is a self-regulatory organization as specified 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 registration as a dealer in the State of Illinois is subject to suspension or revocation pursuant to Section 8.E(1)(j) of the Act.

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WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed:

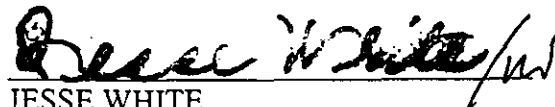
1. he shall cause to have his registration as a salesperson in the State of Illinois withdrawn within three (3) days from the entry of this Consent Order and will not re-apply for registration for a period of two (2) years from the entry of this Consent Order;
2. he shall pay the sum of Five Hundred dollars (\$500.00) to the Office of the Secretary of State, Investors Education Fund, as reimbursement to cover the cost of investigation of this matter. Said sum shall be payable by means of certified or cashier's check and made to the order of the Secretary of State, Investors Education Fund, and shall be due within thirty (30) days from the entry of this Consent Order.

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. Vincent Joseph Puma shall cause to have his 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. Vincent Joseph Puma shall pay the sum of Five Hundred dollars (\$500.00) to the Office of the Secretary of State, Investors Education Fund, as reimbursement to cover the cost of investigation of this matter. Said sum shall be payable by means of certified or cashier's check and made to the order of the Secretary of State, Investors Education Fund, and shall be due within thirty (30) days from the entry of this Consent Order.
3. The formal hearing scheduled on this matter is hereby dismissed without further proceedings.

ENTERED: This 30<sup>th</sup> day of March 2004.

  
JESSE WHITE  
Secretary of State  
State of Illinois