

STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT

IN THE MATTER OF: S. B. CANTOR & CO., INC

FILE NO. 0300812

ORDER OF CANCELLATION

TO THE RESPONDENT.

S. B. Cantor & Co., Inc.  
(BD #: 1384)  
116 John Street  
Suite 3110  
New York, New York 10038

This matter having come on for consideration before JESSE WHITE, Secretary of State, through his designated representative, the Securities Director, and having been fully advised in the premises by the staff of the Illinois Securities Department, Office of the Secretary of State, (the "Department") herein finds:

1. That S. B. Cantor & Co., Inc. (the "Respondent") is now and at all times relevant hereto was registered as a dealer in the State of Illinois pursuant to Section 8 of the Illinois Securities Law [815 ILCS 5/1 et seq.] (the "Act").
2. That the Respondent failed to renew its Registration as a dealer in the State of Illinois for the year 2004 by December 31, 2003 as required under the provisions of the Act.
3. That Section 8.E(2) of the Act provides, inter alia, that if the Secretary of State finds that any registrant or applicant for registration is no longer in business as a dealer or cannot be located after reasonable search, the Secretary of State may by order cancel the registration or application.
4. That the Department has determined that the Respondent has ceased to do business as a dealer in the State of Illinois, effective December 31, 2003

Order of Cancellation

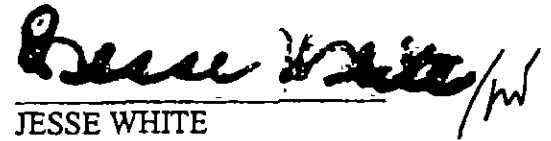
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- 5 That it is in the public interest to enter an order which cancels the dealer registration of the Respondent in the State of Illinois

NOW IT IS HEREBY ORDERED THAT:

That the dealer registration of the Respondent in the State of Illinois is hereby cancelled, effective December 31, 2003.

DATED: This 12<sup>th</sup> day of April 2004

A handwritten signature in black ink, appearing to read "Jesse White", with a horizontal line underneath it. To the right of the signature, there are initials "JW".

JESSE WHITE  
Secretary of State  
State of Illinois