

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: BARRY CHASKES

FILE NO. 0300185

CONSENT ORDER OF WITHDRAWAL

TO THE RESPONDENT:

Barry Chaskes
(CRD#: 2228700)
229 Rues Lane
East Brunswick, New Jersey 08816

c/o Maxim Group LLC
99 Sunnyside Boulevard
Woodbury, New York 11797

C/o Valentino Vasi
Attorney at Law
Carter Ledyard & Milburn LLP
2 Wall Street 13th Floor
New York, New York 10005-2001

WHEREAS, Respondent on the 20th day of October 2003, 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 July 30, 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, while neither admitting nor 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:

The grounds for such proposed action are as follows:

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1. That on April 14, 2003, Maxim Group LLC., a registered dealer, filed a Form U-4 application for registration of the Respondent as a salesperson in the State of Illinois.
2. That on June 13, 2003, a Summary Order of Denial (the "Order") was issued by the Secretary of State denying this application. Pursuant to the terms of the Order the Respondent requested a hearing on July 22, 2003.
3. That on March 26, 2003, NASD entered a Letter of Acceptance, Waiver and Consent (AWC) submitted by the Respondent regarding File No. C9BO30018 which imposed the following sanctions:
 - a. Suspension from association with any member firm in any capacity for ten (10) business days; and
 - b. Fined \$5,000, which includes disgorgement of commissions of approximately \$700.
4. That the AWC found that between on or about May 5, 1999 and on or about June 23, 1999, the Respondent effected unauthorized trades in the account of customer V.G. As a result of this conduct, he violated NASD Conduct Rule 2110.
5. 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.
6. That NASD is a self-regulatory organization 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 salesperson in the State of Illinois is subject to denial pursuant to Section 8.E(1)(j) of the Act.

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

1. He shall cause to have his application for registration as a salesperson in the State of Illinois withdrawn within three (3) days from entry of the Consent Order and will not re-apply for registration for a period of two (2) years from the entry of the Consent Order; and

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2. He shall pay the sum of Seven Hundred Fifty dollars (\$750.00) 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 the 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. Barry Chaskes shall cause to have his application for registration as a salesperson in the State of Illinois withdrawn within three (3) days from entry of the Consent Order and will not re-apply for registration for a period of two (2) years from the entry of the Consent Order.
2. Barry Chaskes shall pay the sum of Seven Hundred Fifty dollars (\$750.00) 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 the Consent Order.
3. The formal hearing scheduled on this matter is hereby dismissed without further proceedings.

ENTERED: This 31st day of October 2003.


JESSE WHITE
Secretary of State
State of Illinois