

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: ADAM MOSSLIH)
_____))

FILE NO. 0300164

CONSENT ORDER OF WITHDRAWAL

TO THE RESPONDENT:

Adam Mosslih
(CRD #2601978)
2 Clearbrook Court
Matawan, New Jersey 07747

c/o Benchmark Securities Group, Inc.
825 Eastgate Boulevard
Suite 100
Garden City, New York 11530

C/o Marc Ross
Attorney at Law
Sichenzia Ross Friedman Ference LLP
1065 Avenue of the Americas, 21st Floor
New York, New York 10018

WHEREAS, Respondent on the 22nd 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 9, 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:

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.

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2. That on February 24, 2003 NASD entered Order Accepting Offer of Settlement ("Order") submitted by the Respondent regarding Disciplinary Proceedings No. C3A020041 which sanctioned the Respondent as follows:
 - a. Fined \$22,512.82, which includes disgorgement of commissions received of \$2,512.50;
 - b. Pay restitution in the total amount of \$24,473.04; and
 - c. Suspended from associating with any member in any capacity for thirty-one (31) days.

3. That the Order found:
 - a. (Customer ME) In May 1999, ME had an account at Cambridge. The Respondent was one of the assigned registered representatives for ME's account. On May 21, 1999, the Respondent entered the following unauthorized transaction in ME's account: May 21, 1999 – purchase of 1,000 shares of Log on America, Inc., at \$27.125 a share for a cost of approximately \$27,142.50. This trade generated a net commission of approximately \$1,047.50.
 - b. On May 29, 1999, upon his return home from a vacation in Alaska, ME learned of the unauthorized purchase and complained. Cambridge rejected his complaint and ME eventually accepted the trade.
 - c. On October 13, 1999, the 1,000 shares of Log on America, Inc., were sold out of his account. As a result of the unauthorized purchase in his account, ME suffered a net loss of approximately \$9,473.09.
 - d. (Customers JG and DG) In April 1998, JG and DG, husband and wife, established a joint account at Cambridge. JG also opened an IRA account. In July 1998, the Respondent was assigned to the joint account of JG and DG. From July 18, 1998 through July 25, 1998, JG and DG were on vacation in Canada. While they were on vacation, the Respondent entered the following unauthorized sales in the joint account and the IRA account:
 - July 21, 1998 – sale of 1,800 shares of Globalink Inc. at \$4.9375 a share for proceeds of approximately \$8,672.20. This trade generated a net commission of approximately \$185. (joint account)
 - July 21, 1998 – sale of 2,700 shares of Globalink, Inc. at \$4.9375 a share for proceeds of approximately \$13,115.80. This trade generated a net commission of approximately \$185. (joint account)

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- e. On July 28, 1998, the Respondent utilized the proceeds generated by the unauthorized sales of Globalink, Inc., to make unauthorized purchases of Eastern Environmental Services, Inc., in the joint and IRA accounts as follows:
- July 28, 1998 – purchase of 500 shares of Eastern Environmental Services, Inc., at \$33.75 a share for a cost of approximately \$16,990. This trade generated a net commission of approximately \$85. (joint account)
 - July 28, 1998 – purchase of 400 shares of Eastern Environmental Services, Inc., at \$33.75 a share for a cost of approximately \$13,590. This trade generated a net commission of approximately \$60. (IRA account)
 - July 28, 1998 – purchase of 121 shares of Eastern Environmental Services, Inc., at \$33.50 a share for a cost of approximately \$4,143.50. This trade generated a net commission of approximately \$60. (IRA account)
- f. Upon their return from vacation, JG and DG learned of the unauthorized trading in the accounts and complained. On October 30, 1998, JG reduced his complaint to writing.
- g. As a result of the Respondent's unauthorized trading, JG and DG suffered a loss of approximately \$15,000.
- h. (Customers RK and DK) In October 1998, RK and DK, husband and wife, had a joint account at Cambridge. In October 1998, the Respondent was one of the assigned representatives to the account. In late October and early November 1998, Respondent entered the following unauthorized transactions in the joint account:
- October 30, 1998 – purchase of 1,000 shares of Starwood Hotels & Resorts at \$28.25 a share for a cost of approximately \$28,465. This trade generated a net commission of approximately \$85.
 - November 10, 1998 – purchase of 7,500 shares of International Fibercom, Inc., at \$9.25 a share for a cost of approximately \$69,390. This trade generated a net commission of approximately \$805.32.
- i. Upon learning of the unauthorized purchases in the joint account, RK complained and refused to pay for the trades. By the end of November 1998, the 1,000 shares of Starwood Hotels & Resorts and the 7,500 shares of International Fibercom, Inc., were sold out of RK's account.

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- j. As a result of the Respondent's unauthorized trading, RK and DK suffered a loss of approximately \$13,988. RK and DK entered into a settlement with Cambridge and the Respondent.
- k. Based on the foregoing, the Respondent engaged in unauthorized trading in violation of NASD Conduct Rule 2110 and IM-2310-2(b)(4)(A)(iii).
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.

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 salesperson in the State of Illinois is subject to revocation pursuant to Section 8.E(1)(j) of the Act.

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

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 a period of two (2) years from the entry of this Consent Order. That the matters relating to the February 24, 2003 Order of the NASD will not be taken into consideration when, and if, the Respondent re-applies for registration; and
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 this Consent Order.

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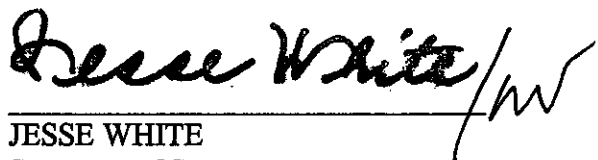
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WHEREAS, the Secretary of State, by and through his duly authorized representative, has determined that the matter related to the aforesaid formal hearing may be dismissed further proceedings.

NOW THEREFORE IT SHALL BE AND IS HEREBY ORDERED THAT:

1. Adam Mosslih 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 a period of two (2) years from the entry of this Consent Order. That the matters relating to the February 24, 2003 Order of the NASD will not be taken into consideration when, and if, the Respondent re-applies for registration.
2. Adam Mosslih 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 this Consent Order.
3. The formal hearing scheduled on this matter is hereby dismissed without further proceedings.

ENTERED: This 5th day of November, 2003.

Handwritten signature of Jesse White in cursive script, followed by a horizontal line and the initials "JW".

JESSE WHITE
Secretary of State
State of Illinois