

BEFORE THE SECURITIES COMMISSIONER
OF THE STATE OF DELAWARE

IN THE MATTER OF:)
JOHN TEMPLETON THORN, JR.,) CASE NO. 90-01-01
Respondent.)

STIPULATION AND CONSENT ORDER

WHEREAS, on January 30, 1990, the State of Delaware, through the Attorney General and the Securities Commissioner, issued a Notice of Intent to Revoke Broker-Dealer Agent Registration of John Templeton Thorn, Jr., alleging numerous violations of the Delaware Securities Act by John Templeton Thorn, Jr.

WHEREAS, the parties to the above-referenced administrative proceeding have agreed to resolve the administrative proceeding as to John Templeton Thorn, Jr., only, on the grounds that he shall comply with the following stipulation and consent order.

NOW THEREFORE, IT IS HEREBY STIPULATED THAT:

1. John Templeton Thorn, Jr., consents to the entry of an order suspending his registration as a broker-dealer agent in the State of Delaware for a period of two years beginning September 10, 1990.

2. John Templeton Thorn, Jr., agrees not to apply for registration in any capacity under the Securities Act of the State of Delaware, 6 Del. C. ch. 73 for a period of ten years from the date of this Order.

3. John Templeton Thorn, Jr., agrees to pay the sum of

over John Templeton Thorn, Jr., and this proceeding for the purposes of implementing this agreement. In the event the Commissioner finds that John Templeton Thorn, Jr. is in violation of this agreement, including failure to make any payment on the date it is due, he shall modify the consent order as follows: he may reopen this proceeding, enter a default judgment as to all allegations, revoke the broker-dealer agent registration of John Templeton Thorn, Jr. in Delaware, order that John Templeton Thorn, Jr. pay a \$5,000 fine, and remand the matter to a hearing officer who may determine an appropriate amount of restitution, if any, pursuant to Delaware law. In the event a default judgment is entered, John Templeton Thorn, Jr. shall not receive reimbursement of any restitution amount previously paid to any investor.

6. John Templeton Thorn, Jr. agrees that this Stipulation and Consent Order shall constitute a valid Order duly rendered by the Securities Commissioner and John Templeton Thorn, Jr. waives any right to separately stated findings of fact and conclusions of law. John Templeton Thorn, Jr. hereby voluntarily and knowingly waives any right to contest the finality of the Order or the validity of any term, condition, obligation or duty created in the order or in any administrative or judicial forum, including appellate review thereof, with the limited exception of contesting any order of restitution that may be entered in the event of a default judgment.

7. John Templeton Thorn, Jr., waives and releases the State of Delaware and its agents, representatives, and employees from

any and all causes of action that it now has or may have in the future, including but not limited to, any actions for libel, slander, violation of a constitutionally protected right, tortious interference with an advantageous contractual relationship, and the like arising out of this administrative action. The State of Delaware accepts this release without acknowledging that any such cause of action exists.

IN WITNESS THEREOF, the parties have signed this Stipulation and Consent Order effective on the last date executed below.

BY: *John T. Thorn, Jr.*
John Templeton Thorn, Jr.

Date: 10 Sept. 1990

SWORN TO AND SUBSCRIBED before me this 10th day of Sept., 1990.

Paul Louis Connolly
Notary Public

BY: *James L. Patton, Jr.*
James L. Patton, Jr., Esq.
Attorney for John Templeton
Thorn, Jr.

Date: 9/10/90

BY: *Gregg E. Wilson*
Gregg E. Wilson
Deputy Attorney General

Date: 9/10/90

SO ORDERED, this 10 day of September, 1990.

Richard W. Hubbard
Richard W. Hubbard
Securities Commissioner
Designated hearing officer

