

BEFORE THE SECURITIES COMMISSIONER
FOR THE STATE OF DELAWARE



IN THE MATTER OF)
)
MARK YAGALLA d/b/a,)
ASHBURY CAPITAL MANAGEMENT,)
LLC.)

CASE NO. 99-12-03

SUMMARY CEASE AND DESIST ORDER

WHEREAS, the Division of Securities has filed an administrative complaint against the respondents alleging that they have transacted business as Investment Advisers and/or Investment Adviser Representatives in Delaware without being properly registered, in violation of the Delaware Securities Act; and

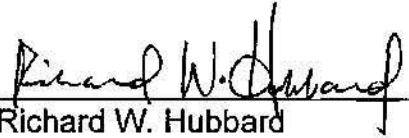
WHEREAS, the Division of Securities has requested that the Hearing Officer issue a Summary Cease and Desist Order against respondents pursuant to 6 Del. C. §7325(c); and

WHEREAS, there appears to be sufficient grounds for such Order:

PLEASE TAKE NOTICE that, pursuant to Rule 265 of the Rules and Regulations pursuant to the Delaware Securities Act, respondents have a right to request a hearing on the issuance of this Summary Cease and Desist Order by filing a written request for a hearing within twenty-five days of the service of the Administrative Complaint. The hearing shall be scheduled with fifteen days of the issuance of the written request.

NOW THEREFORE, IT IS HEREBY ORDERED, this 26th day of December, 2000 that respondents and their officers, directors, employees and other agents shall

immediately cease and desist from transacting business in Delaware as an Investment Adviser or Investment Adviser Representative without registration.


Richard W. Hubbard
Hearing Officer