

BEFORE THE SECURITIES COMMISSIONER
OF THE STATE OF DELAWARE

SECURITIES
DIVISION
AUG 21 2001
DELAWARE

IN THE MATTER OF:)
)
 HATEM EID)
)
 (CRD No. 2226339)) CASE NO. 99-01-02
)
 Respondent)

CONSENT ORDER

WHEREAS, the Securities Division of the State of Delaware ("Division") filed an administrative complaint against Hatem Eid ("Eid") dated May 21, 2001 alleging, inter alia, that Eid engaged in certain conduct in violation of the Delaware Securities Act in connection with the execution of discretionary trades in the accounts of three clients from whom he had not received prior written authorization and that he executed change of address cards for two clients without their prior authorization causing the client's statements to be sent to incorrect addresses; and

WHEREAS: Mr. Eid neither admits or denies the allegations set forth in the complaint, but consents to the entry of the below findings and conclusions; and

WHEREAS, the Securities Division and Mr. Eid wish to settle the matter amicably.

NOW THEREFORE, pursuant to the consent and agreement of the Securities Division and Mr. Eid, IT IS HEREBY ORDERED THIS 21st day of August 2001.

1. That counts I, II, III and V will be dismissed by the Division subject to the fulfillment of all terms and conditions of this agreement and Order.

2. That Hatem Eid neither admits nor denies the remaining counts of the complaint but consents to the findings of the Commissioner that violations of the Delaware Securities Act occurred as set forth in paragraphs IV, VI, VII, VIII and IX.

3. Mr. Eid shall cease and desist from all violations of the Delaware Securities Act.

4. Mr. Eid agrees not to commit future violations of the Delaware Securities Act.

5. Mr. Eid's registration as a Broker-Dealer Agent shall be suspended for one year from the date of execution of this final Order.

6. The aforesaid suspension of Mr. Eid's registration will be suspended after he has served sixty days of the one year suspension, subject to the requirement that Mr. Eid not engage in any conduct determined by the Commissioner (at any time after a hearing) to be a non-de minimus violation of the Delaware Securities Act. Any finding of a violation of the Act will constitute a violation of this agreement and Order and will subject Mr. Eid to imposition of the remainder of the suspension that was suspended.

7. Mr. Eid shall pay a fine in the amount of \$5,000.00 made payable to the State of Delaware - Investor Protection Fund by mailing or delivering a certified check to the following address:

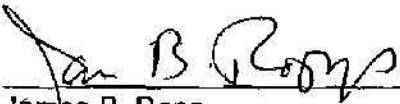
Division of Securities
5th Floor
820 N. French Street
Wilmington, DE 19801

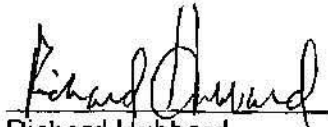
Such payment shall be received within thirty days of the date of final execution of this agreement and Order.


8. Mr. Eid agrees to make no public or private statement inconsistent with this agreement and Order.


9. Any breach of the terms and conditions of this agreement and Order shall be deemed a material breach and the parties may seek any available remedy including re-opening of the administrative action.

10. Subject to fulfillment of all terms and conditions of this agreement, the Division's complaint in the above captioned action is dismissed with prejudice.


James B. Ropp
Deputy Attorney General


Richard Hubbard
Administrative Hearing Officer


Richard DeVita, Esquire


Hatem Eid