BEFORE THE SECURITIES COMMISSIONER OF THE STATE OF DELAWARE

IN THE MATTER OF:

CASE NO. 89-07-01

WILLIAM F. MASUCCI,

Respondent.

_____/

STIPULATION AND CONSENT AGREEMENT WITH FINAL ORDER

THE STATE OF DELAWARE, DEPARTMENT OF JUSTICE, DIVISION OF SECURITIES ("the DIVISION"), and WILLIAM F. MASUCCI ("MASUCCI") hereby agree to enter into this Stipulation and Consent Agreement with Final Order ("Stipulation") as follows:

WHEREAS, on August 7, 1989, the DIVISION issued a Complaint and Notice of Intent to Revoke Agent Registration ("Complaint") against MASUCCI; and

WHEREAS, the Complaint alleged, among other things, that MASUCCI had violated 6 <u>Del</u>. C. Section 7303 by making untrue statements of material fact and failing to state material facts necessary in order to make the statements made, in the light under which they were made, not misleading; 6 <u>Del</u>. <u>C</u>. Section 7316(a)(7) by engaging in dishonest and unethical practices, by, among other things, failing to maintain complete, accurate and current due diligence files in connection with a security, failing to exercise reasonable and proper supervision and failing to deliver a stock

2135/90-16002

1 .

certificate upon request; and 6 <u>Del</u>. <u>C</u>. Section 7304 by selling shares of a company when such security was neither registered for sale in Delaware nor exempt from registration; and

WHEREAS, MASUCCI has filed an answer denying each and every allegation of fact and conclusion of law contained within the Complaint; and

WHEREAS, the DIVISION and MASUCCI herein acknowledge that they have read this agreement and fully understand the rights and obligations, terms, conditions, duties and responsibilities with respect to its content and are acting herein on the advice of good and competent counsel,

NOW, THEREFORE IT IS STIPULATED AND AGREED TO THAT:

 Without admitting or denying the allegations in the Amended Complaint:

- A. MASUCCI hereby agrees to pay costs to the DIVISION in the sum of One Thousand (\$1,000) Dollars within thirty (30) days of the date of the Commissioner's Order adopting this Stipulation.
- B. MASUCCI agrees to a suspension of his registration to transact business in securities in the State of Delaware for a period of one (1) year from the date of the Commissioner's Order adopting this Stipulation.
- C. MASUCCI agrees not to reapply as an agent or brokerdealer to sell securities in Delaware for a period of three (3) years from the date of the Commissioner's Order adopting this Stipulation.

2135/90-16002

1

ATLAS, PEARLMAN & TROP, P. A. + 700 S. E. THIRD AVENUE + FT. LANDERDALE, FL 33316 + (305) 463-3173 / MIAMI (305) 940-7647 / WEST PALM BEACH (407) 737-2627

2. Within fifteen (15) days after the date both parties have executed this Stipulation, the DIVISION will issue a Final Order adopting this Stipulation.

The undersigned hereby acknowledge and agree to the terms and conditions of the foregoing Stipulation and Consent Agreement with Final Order by written consent on the date indicated below. This Stipulation is effective upon final execution and issuance of the Order adopting it.

Ť .

HUBBARD, SECURITIES RTC COMMISSIONER OF THE STATE OF DELAWARE

Mr. MASUCCI's signature witnessed and notarized by:

My Commission Expires: NOTARY PUBLIC STATE OF FLORIDA MY COMMISSION EXP. NOV.30,1992 Copies furnished to:

Gregg E. Wilson Deputy Attorney General Department of Justice State Office Building 820 North French Street Wilmington, Delaware 19801 (302) 571-2500

2135/90-16002

Natalie Z. Aizpuru Atlas, Pearlman & Trop, P.A. Suite 300 700 Southeast Third Avenue Fort Lauderdale, Florida 3316 (305) 463-3173 - Broward

53

2135/90-16002

(₅

ATLAS, PEARLMAN & TROP, P. A. + 700 S. E. THIRD AVENUE + FT. LAUDERDALE, FL 33316 - (305) 463 - 373 / MIAMI (305) 940 - 7847 / WEST PALM BEACH (407) 737 - 2627

93