

SECURITIES  
DIVISION

BEFORE THE SECURITIES COMMISSIONER

FOR THE STATE OF DELAWARE

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DELAWARE

IN THE MATTER OF:

JOHN J. PARKER  
(CRD NO. 2423679), and  
RICHARD J. MASSAUX  
(CRD NO. 2746156

)  
)  
)  
) Case No. 08-9-1  
)  
)  
)  
)  
) Respondents.

CONSENT ORDER

WHEREAS, the Division of Securities has received notice of a disciplinary proceeding by the Financial Regulatory Authority ("FINRA") against respondents Parker and Massaux in which FINRA alleged that the respondents, in violation of FINRA rules and regulations, facilitated a customer's use of deceptive practices to circumvent certain restrictions on the trading of mutual fund shares; and

WHEREAS, without admitting or denying the allegations made by FINRA, the respondent Parker agreed to the imposition of the following sanctions: (1) a three month suspension (from 5/27/08 to 8/26/08) from association with any FINRA member firm, and (2) a fine in the amount of \$106,392 (including disgorgement of \$53,196.00); and

WHEREAS, without admitting or denying the allegations made by FINRA, the respondent Massaux agreed to the imposition of the following sanctions: (1) a three month suspension (from 5/27/08 to 8/26/08) from association with any FINRA member firm, and (2) a fine in the amount of \$86,014 (including disgorgement of \$43,007.00); and

WHEREAS, the Division of Securities has given notice to respondents Parker

and Massaux of its intention to seek the revocation of their registrations as agents; and

WHEREAS, the Division and the respondents wish to settle this matter amicably;

NOW THEREFORE, IT IS HEREBY ORDERED, PURSUANT TO THE  
CONSENT OF THE DIVISION AND RESPONDENTS PARKER AND MASSAUX AS  
FOLLOWS:

(1) No later than thirty days from the date of this order, the respondents shall provide to the Division of Securities a written statement setting forth the names, addresses and home telephone numbers of each person residing in Delaware for whom either respondent is acting as a broker-dealer, agent, investment adviser, or investment adviser representative as those terms are defined under the Delaware Securities Act (6 *Del. C.* ch. 73). Each individual appearing on this list shall be referred to as a "Delaware Client,"

(2) No later than thirty days from the date of this order, the respondents shall deliver to each Delaware Client a Notice of Disciplinary Action ("Notice") in substantially the same form as set forth at Exhibit A to this order. The Notice shall not be accompanied by any other documentation and shall be sent by Certified Mail, return receipt requested.

(3) No later than sixty days from the date of this order, the respondents shall submit to the Division of Securities the Certified Mail return receipt that they have received from the U.S. Postal Service for each Delaware Client. For any Delaware Client from whom respondents have not received a return receipt, respondents will provide a certification stating the date they sent the Notice, the address to which the

notice was sent, and any additional information of which they are aware that may explain why they did not receive the return receipt.

(4) For a period of three years from the date of this order, neither respondent Parker nor respondent Massaux shall act as a broker-dealer, broker-dealer agent, investment adviser, or investment adviser representative (as those terms are defined under 6 *Del. C.* ch. 73) for any person residing in Delaware, except for the Delaware Clients on the list described in paragraph one and any family member residing in the Delaware Client's household. This provision shall not prohibit respondents from continuing to act as a broker-dealer, broker-dealer agent, investment adviser, or investment adviser representative (as those terms are defined under 6 *Del. C.* ch. 73) for any current non-Delaware client as of the date of this order who becomes a Delaware resident after the date of this order. Respondents shall notify the Division of any such change in residence during the applicable period of this order, shall deliver to such client the Notice described (and in such manner as described) in paragraph two, and shall submit to the Division of Securities the proof of delivery as set forth in paragraph three.

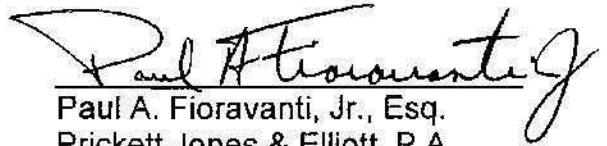
(5) On each annual anniversary date of this order (for a period of three years from the date of this order), the respondents shall submit to the Securities Division a written statement setting forth the names, addresses and home telephone numbers of each person residing in Delaware for whom either respondent has acted, during the preceding year, as a broker-dealer, agent, investment adviser, or investment adviser representative as those terms are defined under the Delaware Securities Act (6 *Del. C.*

ch. 73).

(6) The Division shall, provided that the respondents comply with the terms of this order, refrain from taking any enforcement action against the respondents in connection with the above-described disciplinary proceedings by FINRA.

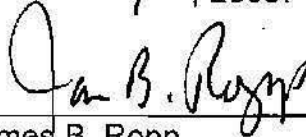


Peter O. Jamison, III  
Deputy Attorney General  
Department of Justice  
State Office Bldg., 5th Floor  
820 N. French Street  
Wilmington, DE 19801  
(302) 577-8940  
Counsel for the Division of  
Securities



Paul A. Fioravanti, Jr., Esq.  
Prickett Jones & Elliott, P.A.  
1310 King Street  
P.O. Box 1328  
Wilmington, DE 19899  
Counsel for the Respondents

IT IS SO ORDERED this *17th* day of *February*, 2009.



James B. Ropp  
Securities Commissioner