

BEFORE THE SECURITIES COMMISSIONER
OF THE STATE OF DELAWARE

In the Matter of:)
)
THEODORE K. FLOWERS,) Case No. 90-01-01
)
 Respondent.)
)
)

ORDER

WHEREAS, an Order was issued on November 16, 1990, suspending the respondent's broker-dealer agent license in Delaware for 30 days and fining the respondent in the amount of \$1000, both sanctions to take effect on January 16, 1991, in the absence of a court-ordered stay; and

WHEREAS, on January 28, 1991, respondent filed an appeal of the November 16, 1990 Order in the Delaware Court of Chancery; and

WHEREAS, on October 22, 1991, the Delaware Court of Chancery issued a Memorandum Opinion dismissing respondent's appeal; and

WHEREAS, the November 16, 1990 Order has not been stayed by appeal or otherwise; and

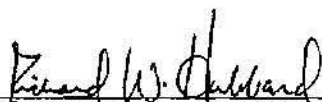
WHEREAS, respondent has not complied with the November 16, 1990 Order's directive that he pay a \$1000 fine;

IT IS HEREBY ORDERED on this 14th day of November, 1991, as follows:

1. Respondent's license as a broker-dealer agent in Delaware shall be deemed to have been suspended for 30

days during the period of January 16, 1991 through February 15, 1991.

2. Respondent shall deliver a check in the amount of \$1000, payable to the State of Delaware, to the Office of the Securities Commissioner on or before December 15, 1991.
3. A failure to comply with this Order shall result in a license revocation proceeding.


Richard W. Hubbard
Securities Commissioner