BEFORE THE SECURITIES COMMISSIONER
OF THE STATE OF DELAWARE

IN THE MATTER OF:	)	
	)	
PORTFOLIO ASSET MANAGEMENT/ USA FINANCIAL GROUP, INC.,	)	CASE NO. L-93-07-03
	)	
Respondent.	)	

ORDER OF REVOCATION

Upon the authority of 6 Del. C. Section 7316(c), it is hereby ordered that Respondent's registration as a broker-dealer in Delaware is revoked. Respondent failed to request a hearing within the 30 days provided in my order of September 21, 1993, and therefore, the allegations in the Notice of Intent to Revoke Broker-Dealer Registration are deemed to be admitted by default.

Richard W. Hubbard
Securities Commissioner

Date: October 28, 1993