

BEFORE THE SECURITIES COMMISSIONER
OF THE STATE OF DELAWARE

IN THE MATTER OF:

HOWARD AARON RUBIN,

Respondent.

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Case No. 91-03-03

ORDER

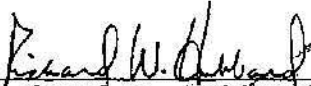
WHEREAS, the Delaware Securities Division ("Division") issued a Consent Order dated April 17, 1991, in connection with the broker-dealer agent registration of Howard Aaron Rubin; and

WHEREAS, the Division has received a written request dated June 15, 1994, from Mr. Rubin and Bear, Stearns & Co. Inc., requesting that the Consent Order be terminated; and

WHEREAS, an affidavit dated July 6, 1994, was submitted by Mr. Rubin wherein he swore to his compliance with all terms and conditions imposed in the Consent Order; and

WHEREAS, an affidavit dated July 7, 1994, was submitted by Richard Granahan, Chief Compliance Officer for Bear, Stearns & Co. Inc., wherein he swore to Mr. Rubin's compliance with all terms and conditions imposed in the Consent Order;

THEREFORE, IT IS ORDERED that the conditions in the Consent Order are hereby deemed no longer in effect, and the Consent Order is hereby deemed to have been terminated as of the date of this Order.


Richard W. Hubbard
Securities Commissioner

DATE: July 28, 1994