

BEFORE THE SECURITIES COMMISSIONER
OF THE STATE OF DELAWARE

IN THE MATTER OF:)
WESTFIELD FINANCIAL CORP.,) CASE NO. 94-04-01
Respondent.)

CONSENT ORDER

WHEREAS, on or about December 3, 1993, the Delaware Securities Division (the "Division") received an application ("Application") from Westfield Financial Corporation ("Westfield") for broker-dealer registration in the State of Delaware. The Application was deficient in that it failed to disclose certain reportable events in violation 6 Del.C. §§ 7305 and 7313 of the Delaware Securities Act ("Act").

WHEREAS, Westfield failed to disclose, pursuant to Question 7(D) (5) of the Application, a 1989 Order of Revocation by the Michigan Securities Division against executive officer of Westfield, George Carhart.

WHEREAS, Westfield failed to disclose, pursuant to Question 7(E) (2) of the Application, a 1989 NASD Letter of Acceptance, Waiver and Consent censuring and fining Jack Lubitiz, a Financial Principle of Westfield.

WHEREAS, a settlement of this matter has been agreed to by the Division and Westfield and accepted by the Delaware Securities Commissioner (the "Commissioner") through his execution of this Consent Order;

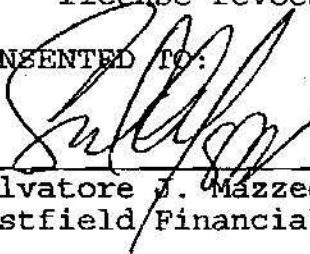
WHEREAS, pursuant to discussions between the Division and counsel for Westfield, it is the belief of the parties hereto that these matters may be expeditiously resolved without the necessity of the Division issuing charges and holding a formal hearing in the matter; and

WHEREAS, Westfield, for the purpose of settlement and in lieu of any proceeding or action on the matters raised herein, agrees to enter into this Consent Order under the following terms and conditions:

1. Westfield is hereby censured by the Commissioner for failing to disclose the above mentioned reportable events on its Application.
2. Westfield, without admitting or denying the allegations, consents to pay a FIVE HUNDRED DOLLAR (\$500.00) fine, payable to the "Investor Protection Fund" no later than July 15, 1994.
3. The Division agrees to register Westfield and refrain from taking any further administrative action against Westfield for the aforementioned registration violations provided that Westfield fully complies with the preceding terms and conditions. Failure to comply with any term of the Consent Order will be a basis for a

license revocation by the Commissioner.

CONSENTED TO:

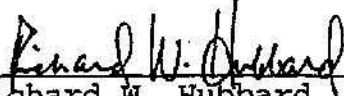


Salvatore J. Mazzeo, President
Westfield Financial Corp.

6/15/94

Date

IT IS SO ORDERED this 22^d day of June, 1994.



Richard W. Hubbard
Securities Commissioner