STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:

BRIAN FREDRICK FERRAIOLI

ADMINISTRATIVE ORDER
NO. OV-2002-0020

RESPONDENT

ORDER TO VACATE

The Alabama Securities Commission ("Commission"), having the power to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act, upon due consideration of the subject matter hereof, has determined as follows:

RESPONDENT

1. During the relevant period, BRIAN FREDRICK FERRAIOLI ("RESPONDENT") was a NASD registered securities agent for GIT Securities Corporation which has a business address of 271 North Ave, Suite 1103 New Rochelle, NY 10801. At all times relevant to violations set forth herein, RESPONDENT was not an Alabama registered securities agent.

STATEMENT OF FACTS

2. The Commission is in receipt of information that the RESPONDENT engaged in the offer and/or sale of stock to an Alabama resident.

3. Review of the files of the Commission, disclosed no record of the registration of the RESPONDENT as a securities agent in the State of Alabama.

4. On October 8, 2002, a Cease and Desist Order was issued to RESPONDENT for allegedly effecting transactions in the State of Alabama prior to
registration as a dealer or agent in the state of Alabama.

5. By letter, 5/29/03 Christian Nigohossian (Nigohossian) Director of Compliance for GIT SECURITIES (GIT) the employer of the Ferraioli responded to the Order. Nigohossian stated that the RESPONDENT requested to be registered in Alabama and that the company had failed to make the application.

6. By letter that was faxed to the Commission, dated May 29, 2003, the complainant in this case, stated he no longer wish to pursue the complaint.

7. Based upon good cause shown, the Cease and Desist Order, Administrative Order No. CD-2002-0020, issued to RESPONDENT on October 8, 2002, is hereby vacated with the understanding that if RESPONDENT applies for registration with the State of Alabama in the future, said registration would only be approved if the RESPONDENT is placed under heightened supervision for three (3) years by his new employer.

Entered at Montgomery, Alabama, this 14th day of August, 2003.

ALABAMA SECURITIES COMMISSION
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JOSEPH P. BORG
Director