STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:

CHRISTIAN NIGOHOSIAN

RESPONDENT

ADMINISTRATIVE ORDER
NO. OB-2003-0013

ORDER TO BAR

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. CHRISTIAN NIGOHOSIAN ("RESPONDENT") has been registered in the state of Alabama, as an agent of Alabama registered dealer GIT Securities from April 19, 2002 to March 13, 2003 with a business address of 271 North Ave, Suite 1103 New Rochelle, NY 10801. RESPONDENT served as President, General Securities Principal, CCO and SROP for the firm. He was formally employed by Royal Hutton Securities Corporation, The Minneapolis Company, Incorporated, Capital Securities of America, Incorporated, Duke & Company Incorporated, and Kensington Wells Incorporated.

STATEMENT OF FACTS

2. The Commission is in receipt of information that the RESPONDENT, acting in his capacity as General Securities Principal and President, failed to register an agent of the company with the Commission prior to allowing the agent to engage in the offer and/or sale of stock to an Alabama resident.
3. Review of the files of the Commission, disclosed no record of application for registration as a securities agent in the state of Alabama for said agent was ever filed by the RESPONDENT.

4. On March 25, 2003, the RESPONDENT and the NASD entered into an Acceptance, Waiver and Consent ("AWC") (NO. C11030010), as the result of an investigation into the RESPONDENT and GIT Securities' misuse of a client's funds. A review of CRD records revealed that the RESPONDENT was barred for the securities industry as part of the AWC.

CONCLUSIONS OF LAW

5. RESPONDENT has violated the provisions of Section 8-6-3(a), Code of Alabama 1975, Section 8-6-3(j)(10), Code of Alabama 1975, and Commission Rule 830-X-3-.13(1) by his failure to properly supervise the activities of his agents and failing to register one of his agents with the state of Alabama.

6. Pursuant to the provisions of Section 8-6-3(j)(6), Code of Alabama 1975, the Commission may suspend, revoke, censor or bar any registrant from employment with a securities dealer if the Commission finds that the Order is in the public interest, and that the registrant has violated or failed to comply with any provision of the Alabama Securities Act, or any rule or order issued by the Commission, or has failed to reasonably supervise registrants.

7. Pursuant to the provisions of Section 8-6-3(j)(6), Code of Alabama 1975, the Commission may suspend, revoke, censor or bar any registrant from employment with a securities dealer if the Commission finds that the Order is in the public interest, and that the registrant is the subject of a Bar within the last 10 years by a national securities association. On March 25, 2003, the RESPONDENT was barred by the NASD form the securities industry for the misuse of a client's funds.
This Order is appropriate in the public interest for the protection of investors and consistent with the purposes of the Alabama Securities Act.

This Order does not prevent the Commission from seeking such other civil or criminal remedies that may be available to it under the Alabama Securities Act.

**ACCORDINGLY, IT IS HEREBY ORDERED** that **RESPONDENT BARRED** from registration or engaging in securities activities into, within or from the state of Alabama.

Entered at Montgomery, AL, this ___ day of ________, 2003.

ALABAMA SECURITIES COMMISSION
770 Washington Avenue, Suite 570
Montgomery, AL 36130-4700
(334) 242-2984

BY:

JOSEPH P. BORG
Director