ORDER OF PERMANENT BAR

The Alabama Securities Commission ("Commission"), having the authority to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act ("Act"), upon due consideration of the subject matter hereof, and having confirmed information of the offers for sale and/or sale of securities into, within or from the state of Alabama, has determined as follows:

RESPONDENT

1. STEVEN A. CANTOR ("CANTOR"), during all times relevant to the issuance of this order, acted as an agent of Life Medical Technologies, Inc. ("LMT"), a Delaware Corporation, with a current address of 140 Prospect Ave., Apartment PH10, Hackensack, NJ 07601.

STATEMENT OF FACTS

2. On or about November 2, 2004, CANTOR offered and sold securities, to wit: stock in Life Medical Technologies, Inc. ("LMT"), to an Alabama resident. A total of 75 shares of stock in LMT were sold, which resulted in a purchase price of $500,000.

3. During the solicitation of this investment, CANTOR claimed that LMT was producing and marketing a revolutionary new medical product called the "Breast
Assure”, which would be used to aid in the detection of breast cancer. More specifically, CANTOR represented to the Alabama resident that LMT had a factory up and running in full production and that LMT held a patent for the technology used in the breast cancer detection device. Further, CANTOR represented to the Alabama resident that the technology used in the Breast Assure device was newly developed technology.

4. On or about December 4, 2004, LMT entered an agreement with Scantek Medical, which gave LMT permission to distribute the Breast Assure device. Scantek Medical held the patent and also owned the factory producing this breast cancer detection device. Further, there were some new developments in the technology used in the Breast Assure device in or around 2000. However, the patent on the technology used in this breast cancer detection device dates back to the early 1980’s.

5. On or about January 10, 2007, a second Alabama resident purchased 150,000 shares of stock in LMT for a total purchase price of $75,000.

6. On approximately March 1, 2007, a third Alabama resident acquired 100,000 shares of stock in LMT for a total purchase price of $50,000. Then in April 2008, this resident acquired an additional 54,077 shares of LMT stock for $31,813.24.

7. On or around December 13, 2007, a fourth Alabama resident purchased 20,000 shares of stock in LMT for a total purchase price of $20,000.

8. At the conclusion of the Commission’s investigation, the RESPONDENT cooperated with the Commission’s investigation and provided Commission staff with additional documentation for the purpose of clarifying statements made to investors during the offer and sale of securities in Alabama.

9. Between November 2009 and January 2010, financial arrangements were made, including full payment to the initial Alabama investor, and full rescission completed to the remaining three Alabama investors.
10. The RESPONDENT has represented that there have been no additional sales of securities, to wit: stock in LMT, to any other Alabama residents.

11. A review of the files of the Commission disclosed no record of registration for CANTOR in any capacity.

12. A review of the files of the Commission disclosed no record of registration or any perfected exemption from registration for the securities, to wit: stock in LMT, offered and sold to the Alabama residents.

CONCLUSIONS OF LAW

13. Pursuant to the provisions of Section 8-6-2(10), Code of Alabama 1975, the definition of security includes any stock. The securities offered and sold to the Alabama residents were stock in LMT.

14. Pursuant to the provisions of Section 8-6-3(a), Code of Alabama 1975, it is unlawful for any person to transact business in this state as a dealer or agent for securities unless he is registered under the Act. The RESPONDENT violated this provision by effecting securities transactions in the state of Alabama without benefit of registration.

15. Pursuant to the provisions of Section 8-6-4, Code of Alabama 1975, it is unlawful to offer or sell any security in this state unless it is registered under the Act, the security is exempt from registration pursuant to Section 8-6-10, Code of Alabama 1975, or the transaction is exempt under Section 8-6-11, Code of Alabama 1975. The securities offered and sold to the Alabama residents, to wit: stock in LMT, were neither registered nor exempt from registration in violation of the Act.
WHEREAS, pursuant to the provisions of Section 8-6-3(j)(2), Code of Alabama 1975, the Alabama Securities Commission may by order deny, suspend, or revoke any registration, or censor or bar any applicant or registrant or any officer, director, partner, or person occupying a similar status or performing similar functions for a registrant, from employment with a Dealer or Investment Adviser, or restrict or limit a registrant as to any function or activity of the business for which registration is required in this state if the Commission finds that the order is in the public interest and that the applicant or registrant or, in the case of a Dealer or Investment Adviser, any partner, officer or director, any person occupying a similar status or performing similar functions, or any person directly or indirectly controlling the Dealer or Investment Adviser, who has willfully violated or willfully failed to comply with any provision of this article; and

WHEREAS, this Order is appropriate in the public interest for the protection of investors and is consistent with the purposes of the Act.

ACCORDINGLY, IT IS HEREBY ORDERED, that in accordance with Section 8-6-19(j)(1), Code of Alabama 1975, CANTOR shall pay to the State of Alabama an administrative assessment of Ten Thousand Dollars ($10,000.00), said funds to be tendered in certified funds contemporaneously with the entry of this Order. The Commission has received a certified check for the administrative assessment, but the payment has not been processed at this time.

ACCORDINGLY, IT IS HEREBY ORDERED, that in accordance with Section 8-6-19(k)(1), Code of Alabama 1975, CANTOR shall pay to the Alabama Securities Commission, as partial reimbursement for the Commission's cost of investigating this matter, Ten Thousand ($10,000.00), said funds to be tendered in certified funds contemporaneously with the entry of this Order. The Commission has received a certified check for the investigative costs, but the payment has not been processed at this time.
ACCORDINGLY, IT IS HEREBY ORDERED that CANTOR be PERMANENTLY BARRED from registration and from engaging in any securities activities into, within or from the state of Alabama.

Entered at Montgomery, Alabama, this 23rd day of February, 2010.

ALABAMA SECURITIES COMMISSION
401 Adams Avenue, Suite 280
Montgomery, AL 36104
(334) 242-2984

BY:

J. RANDALL MCNEILL
Deputy Director