

IN THE MATTER OF:)
)
CHRISTIAN NIGOHOSIAN)
)
RESPONDENT)

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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 from 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.

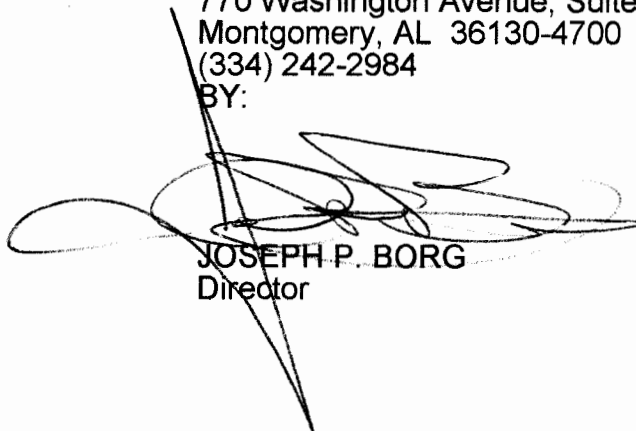
This Order does not prevent the Commission from seeking such other civil or criminal remedies that may be available to it under the Alabama Securities Act.

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 7th day of July, 2003.

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

BY:



JOSEPH P. BORG
Director



STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION

IN THE MATTER OF:)
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CHRISTIAN NIGOHOSSIAN)
)
 RESPONDENT)

ADMINISTRATIVE ORDER
OB-2003- 0013

TO: CHRISTIAN NIGOHOSSIAN
508 COURT NORTH DRIVE
MELVILLE NY 11747

NOTICE OF RIGHT TO A HEARING

THE ORDER TO BAR TO WHICH THIS NOTICE IS ATTACHED, MADE A PART THEREOF AND INCORPORATED THEREIN, IS IMPORTANT AND YOU SHOULD READ IT IN ITS ENTIRETY. You may request a public hearing before the Alabama Securities Commission concerning this Order by making a written request directed to the Commission pursuant to Section 8-6-32, Code of Alabama 1975. Please direct your request to the Commission as follows:

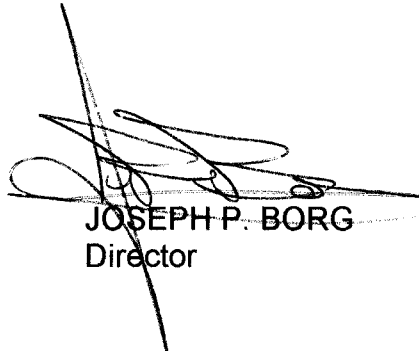
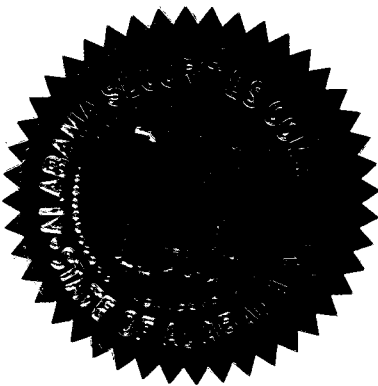
Alabama Securities Commission
770 Washington Avenue, Suite 570
Montgomery, Alabama 36130-4700

IF A WRITTEN REQUEST FOR A HEARING BEFORE THE ALABAMA SECURITIES COMMISSION IS NOT SUBMITTED WITHIN 28 DAYS AFTER RECEIPT OF THIS ORDER, THIS ORDER SHALL CONSTITUTE A FINAL ORDER OF THE COMMISSION.

In lieu of a formal hearing, you may request an informal meeting with the Director or the Commission staff to resolve the matter. You will not waive your rights to a formal hearing. The Commission staff requests that you submit a verified statement, setting forth full details concerning your activities giving rise to this Order, no matter whether you are requesting a formal hearing, an informal meeting, or just desire to provide your side of the matter.

Please identify yourself as a Respondent and refer to the Order number when requesting a hearing, informal meeting, or otherwise corresponding with the Commission staff concerning this matter.

Appeals from any final Order of the Commission shall be made to the Circuit Court of Montgomery County, Alabama.



JOSEPH P. BORG
Director