

**STATE OF ALABAMA
ALABAMA SECURITIES COMMISSION**

IN THE MATTER OF)	
)	
BAYOU SECURITIES, LLC)	ADMINISTRATIVE ORDER
)	
SAMUEL ISRAEL, III)	NO. OR-2005-0043
)	
DANIEL MARINO)	
)	
<u>RESPONDENTS</u>)	

ORDER OF REVOCATION

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:

RESPONDENTS

1. BAYOU SECURITIES, LLC ("BAYOU"), Central Registration Depository ("CRD") # 39323, has been registered as a broker-dealer in Alabama continuously since July 16, 2002, with a business address of 40 Signal Road, Stamford, Connecticut 06902.

2. SAMUEL ISRAEL, III ("ISRAEL"), CRD # 1926977, is represented to be the Managing Member and Chief Compliance Officer of BAYOU and has been registered as a broker-dealer agent in Alabama continuously since July 26, 2002, with a business address of 40 Signal Road, Stamford, Connecticut 06902.

3. DANIEL MARINO, ("MARINO") (no CRD information), is represented to be the Chief Financial Officer and Chief Operations Officer of BAYOU.

STATEMENT OF FACTS

3. On August 19, 2005, the National Association of Securities Dealers ("NASD") filed

a "Notice of Intent to Suspend" against BAYOU for failure to pay fees assessed in NASD Arbitration Case # 04-03694.

4. On September 8, 2005, the NASD suspended BAYOU for failure to pay the aforementioned fees.

5. On September 27, 2005, the Commission staff issued, via registered mail, an Order to Show Cause why BAYOU'S broker-dealer registration in Alabama should not be suspended or revoked.

6. On October 17, 2005, the Order to Show Cause was returned to the Commission, marked by the U.S. Postal Service "Return to Sender" "Moved, Left No Address."

7. On October 18, 2005, the Commission staff forwarded the Order to Show Cause via certified mail to the Alabama Secretary of State as named in the application to accept service on behalf of BAYOU. On October 21, 2005, the Commission staff received the registered mail return receipt reflecting acceptance by the Secretary of State's office.

8. On November 29, 2005, the Commission staff attempted to reach the office of BAYOU via the business phone number listed on WEB CRD, but a voice mail recording stated the number dialed is "no longer a working number."

CONCLUSIONS OF LAW

9. Pursuant to Section 8-6-3(j)(7), Code of Alabama 1975, the Commission may by order revoke any registration in this State based on dishonest or unethical practices in the securities business. By failing to pay fees assessed in NASD Arbitration Case # 04-03694, BAYOU has engaged in dishonest and unethical practices in the securities business.

10. Pursuant to Section 8-6-3(j)(6), Code of Alabama 1975, the Commission may by order revoke any registration in this State if the Commission finds that the order is in the public interest and that the dealer is the subject of an order by a securities agency or national securities association. BAYOU, was suspended by the NASD on September 8, 2005, based on unethical conduct which constitutes grounds for revocation in Alabama.