

BEFORE THE
DIVISION OF SECURITIES
DEPARTMENT OF FINANCIAL INSTITUTIONS
STATE OF WISCONSIN

In the Matter of
J. BANKS COMPANY and JEFFREY BARRY
BANKS a/k/a JEFFREY BARRY NUSS,

PETITION FOR ORDER

Respondent.

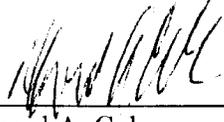
File No. S-99096(LX)

The staff of the Enforcement Unit, Registration & Enforcement Section, of the Division of Securities, Department of Financial Institutions, State of Wisconsin has conducted an investigation in this matter pursuant to sec. 551.56, Wis. Stats. and as a result thereof alleges as follows:

1. J. Banks Company (BD #42570 & 39165) ("J. Banks") is a broker-dealer firm with a last known business address of 2424 N Federal Hwy., Ste. 301, Boca Raton, FL 33431.
2. The President of J. Banks is Jeffrey Barry Banks a/k/a Jeffrey Barry Nuss (CRD # 2133170) [REDACTED] ("Banks").
3. On January 25, 1999, Banks filed a Wisconsin broker-dealer license application on behalf of J. Banks under CRD #42570.
4. J. Banks has been licensed in Wisconsin as a securities broker-dealer pursuant to sec. 551.31(1), Wis. Stats., since March 3, 1999.
5. Banks has been licensed in Wisconsin as a securities agent pursuant to sec. 551.31(1), Wis. Stats., since March 3, 1999.
6. The application referred to in paragraph 3 above states that no state regulatory agency has entered an order against the applicant in connection with an investment-related activity.
7. On November 1, 1996, the State of South Dakota issued a Cease and Desist Order against J. Banks, under CRD #39165, based on securities law violations.
8. Upon information and belief, both CRD numbers refer to the same firm.
9. Banks and J Banks have filed an application for license which was false with respect to a material fact.
10. The action of J. Banks referred to in paragraph 9 above provides a basis, pursuant to sec. 551.34(1)(a), Wis. Stats., for the revocation of its broker-dealer license.

11. The action of Banks referred to in paragraph 9 above provides a basis, pursuant to sec. 551.34(1)(a), Wis. Stats., for the revocation of his securities agent license.

Therefore, the staff of the Enforcement Unit petitions the Administrator of the Division of Securities for the issuance of the attached Order pursuant to Ch. 551, Wis. Stats.



David A. Cohen
Supervising Attorney
Enforcement Unit

1/25/00

Date