

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

In the Matter of
EYAL FARAG

Respondent.

PETITION FOR ORDER

File No. S-01213(LX)

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

1. Eyal Farag (“Farag”) (CRD #3072211) at the time this Petition was originally executed was a licensed securities agent with Berry-Shino Securities, Inc. (CRD 38098) with a last known home address of 526 Hazel Drive, Woodmere, New York 11598 and a last known office address of 430 Park Avenue, 6th Floor, New York, New York 10022.

2. It has since been learned that Farag has left Berry-Shino Securities, Inc. and joined Vision Securities, Inc., with a last known office address of 647 Franklin Avenue, Garden City, New York 11530;

3. On May 25, 2001, Farag applied through the CRD to become licensed in Wisconsin as a securities agent to represent Berry-Shino Securities, Inc.;

4. On May 29, 2001, the staff sent a request to R. Matthew Shino (“Shino”) of Berry-Shino Securities, Inc., requesting documents relating to the disciplinary items that appear on Farag’s CRD record. A date of June 19, 2001 was set for these documents to be filed;

5. On July 12, 2001, the staff sent a reminder letter to Shino with a carbon copy to Farag at the office address of 430 Park Avenue, 6th Floor, New York, New York 10022 requesting a response by August 3, 2001;

6. On August 10, 2001, the staff sent a letter by certified mail to Shino (with a copy to Farag) again asking the firm to provide documents relating to the agent’s disciplinary items or withdraw the application by August 23, 2001. The staff has not received the information that was requested nor was U5 filed;

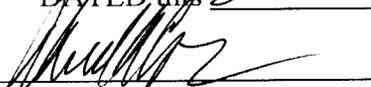
7. The failure of Farag to complete his application, as described above, provides a basis, pursuant to sec. 551.34(1)(a), Wis. Stats., for the denial of his license application.

8. On September 7, 2001 a Summary Order of Denial of Securities Agent License Application was sent to Farag via certified mail at 430 Park Avenue, 6th Floor, New York, New York 10022.

9. The tragic events of September 11, 2001 have directly effected the delivery of this document and make it likely that it was never received.

THEREFORE, the staffs of the Licensing & Compliance Bureau and the Enforcement Unit petition the Administrator for the reissuance of the attached Order.

DATED this 21st day of September, 2001.



David A. Cohen
Supervising Attorney
Enforcement Unit



Nancy R. Jackson
Licensing Examiner
Licensing & Compliance Bureau