

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

In the Matter of

PETITION FOR ORDER
File No. S-03249 (LX)

GUNNALLEN FINANCIAL, INC.,
Respondent.

The staff of the Bureau of Registration & Enforcement and the Bureau of Licensing and Compliance of the Division of Securities, Department of Financial Institutions, State of Wisconsin, has conducted an investigation into this matter pursuant to § 551.56, Wisconsin Statutes, and as a result thereof alleges as follows:

1. The Respondent GunnAllen Financial, Inc. ("GunnAllen")(CRD # 17609) is a Florida corporation licensed as a broker/dealer in Wisconsin since November, 1989. Its principal place of business is located at 1715 North Westshore Boulevard, Suite 775, Tampa, Florida 33607.
2. On November 4, 2003, the Division issued an Order of Suspension, suspending the broker-dealer license of GunnAllen until such written supervisory procedures or a system for applying such procedures to prevent and detect unlicensed activity by its registered representatives are put into place and approved by the Division.
3. On November 6, 2003, the staff of the Division met with the Compliance Director of GunnAllen to review and discuss the new supervisory procedures and systems to be implemented by the firm as required by the above Order of Suspension.
4. GunnAllen has satisfied the Division that it has or soon will be adopting new written supervisory procedures and will actively ensure that they will be fully implemented by all firm employees.
5. GunnAllen understands and agrees that the Division may conduct an examination of its business at any time and pursuant to section DFI-Sec 7.03, Wis. Adm. Code, that it will be responsible for the costs associated with the examination.

Therefore, the Staffs of the Licensing & Compliance Bureau and the Bureau of Registration & Enforcement petition the Administrator of the Division of Securities for the issuance of the attached Order Rescinding the Order of Suspension dated November 4, 2003, pursuant to Chapter 551 of the Wisconsin Statutes.

Dated this 6th day of November, 2003.



Leslie M. Van Buskirk
Staff Attorney
Bureau of Registration & Enforcement



Nancy R. Jackson
Licensing Examiner
Licensing & Compliance Bureau