

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: VINCENT JOSEPH PUMA

FILE NO. 0300814

NOTICE OF HEARING

TO THE RESPONDENT:

Vincent Joseph Puma
(CRD#: 2358356)
44 Humming Bird Drive
Marlboro, New Jersey 07746

c/o CGF Securities, LLC.
225 NE Mizner Boulevard, Suite 750
Boca Raton, Florida 33432

You are hereby notified that pursuant to Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act") and 14 Ill. Adm. Code 130, Subpart K, a public hearing will be held at 69 West Washington Street, Suite 1220, Chicago, Illinois 60602, on the 7th day of January, 2004, at the hour of 10:00 a.m., or as soon as possible thereafter, before Soula J. Syropoulos, Esq. or such other duly designated Hearing Officer of the Secretary of State.

Said hearing will be held to determine whether an Order shall be entered revoking Vincent Joseph Puma's (the "Respondent"), registration as salesperson in the State of Illinois and/or granting such other relief as may be authorized under the Act including but not limited to the imposition of a monetary fine in the maximum amount pursuant to Section 11.E(4) of the Act, payable within ten (10) business days of the entry of the Order.

The grounds for such proposed action are as follows:

1. That at all relevant times, the Respondent was registered with the Secretary of State as a salesperson in the State of Illinois pursuant to Section 8 of the Act.
2. That on about October 22, 2001, NASD entered Decision ("Decision") regarding File No. 10000122, in which the Hearing Panel found that Respondent effected one unauthorized transaction and entered sanctions. The matter was appealed and on December 20, 2002, the Decision was upheld on remand. The matter was further appealed before the National Adjudicatory Council ("NAC") and on

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August 11, 2003, NAC affirmed the Hearing Panel's Decision, its findings and sanctions and assessment of costs, and assessed additional costs associated with the second appeal hearing.

3. That in the Decision the Hearing Panel ordered that:
 - a. Puma be suspended for 10 business days; and
 - b. fined \$10,000, and assessed \$6,436 in costs.
4. That in the Decision the Hearing Panel found that: Puma purchased 1,000 units of Victormaxx Technologies, Inc., in the account of RR and MR on August 10, 1995, without their prior knowledge and consent.
5. That Section 8.E(1)(j) of the Act provides, inter alia, that the registration of the salesperson may be revoked if the Secretary of State finds that such salesperson has been suspended by any self-regulatory organization registered under the Federal 1934 Act of the Federal 1974 Act arising from any fraudulent or deceptive act or a practice in violation of any rule, regulation or standard duly promulgated by the self-regulatory organization.
6. That NASD is a self-regulatory organization as specified as specified in Section 8.E(1)(j) of the Act.
6. That by virtue of the foregoing, the Respondent's registration as a salesperson in the State of Illinois is subject to revocation pursuant to Section 8.E(1)(j) of the Act.

You are further notified that you are required pursuant to section 130.1104 of the Rules and Regulations (14 Ill. Adm. Code 130) (the "Rules"), to file an answer to the allegations outlined above within thirty (30) days of the receipt of this notice. A failure to file an answer within the prescribed time shall be construed as an admission of the allegations contained in the Notice of Hearing.

Furthermore, you may be represented by legal counsel; may present evidence; may cross-examine witnesses and otherwise participate. A failure to so appear shall constitute default, unless any Respondent has upon due notice moved for and obtained a continuance.

A copy of the Rules, promulgated under the Act and pertaining to Hearings held by the Office of the Secretary of State, Securities Department, is included with this Notice.

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Delivery of notice to the designated representative of any Respondent constitutes service upon such Respondent.

ENTERED: This 18th day of November, 2003.

A handwritten signature in black ink that reads "Jesse White" with a stylized flourish at the end.

JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:
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Hearing Officer:
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