## STATE OF MAINE OFFICE OF SECURITIES 121 STATE HOUSE STATION AUGUSTA, MAINE 04333

## IN THE MATTER OF:

Balis Lewittes & Coleman, Inc. 575 Lexington Avenue New York, NY 10022 CONSENT AGREEMENT No. 03-011-CAG

This Agreement is entered into between the State of Maine Office of Securities ("Securities") and Balis Lewittes & Coleman, Inc. ("BLC"), a brokerdealer located in New York, New York.

WHEREAS, the parties agree as follows:

1. At all relevant times, it has been unlawful in Maine for a person to act as a broker-dealer unless licensed or exempt from licensing under the Revised Maine Securities Act, Title 32 Maine Revised Statutes Annotated §10101 et seq.

2. BLC originally filed an application with Securities for licensing as a brokerdealer on February 25, 2002.

3. In response to an inquiry from Securities, BLC informed Securities that it had effected transactions for the accounts of four (4) Maine clients while unlicensed. The firm's documentation revealed that it had effected at least fortynine (49) transactions for its Maine clients.

4. It is Securities' position that BLC has acted as a broker-dealer in Maine without being licensed or exempt from licensing.

5. BLC has represented to Securities the violation was caused by inaccurate information provided by a consulting firm, and Securities has no basis for doubting that representation.

6. Both parties desire an expeditious resolution of this matter.

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**NOW THEREFORE**, without trial or adjudication of any issue of fact or law, and without BLC admitting or denying that its conduct violated the Revised Maine Securities Act, it is agreed that:

1. BLC will comply with all licensing and other legal requirements governing persons acting as securities broker-dealers in the State of Maine at all times from the date hereof;

2. In lieu of Securities seeking the imposition of a penalty for the allegations contained herein, BLC will pay the sum of \$4651.19 to Securities upon BLC's execution of this Agreement; and

3. Securities will not take further action against BLC based upon BLC's unlicensed status during the period preceding and including the date of execution of this Agreement, **PROVIDED**, however, that this paragraph applies only to those transactions previously disclosed to Securities by BLC.

September 13, 2002 Date <u>/s/ Christine A. Bruenn</u> Christine A. Bruenn Securities Administrator

August 30, 2002 Date <u>/s/ David J. Lewittes</u> David J. Lewittes Vice President Balis Lewittes & Coleman