



5. That this Affidavit of Compliance is declared filed of record as of the date set forth below in compliance with Section 413(g) of the Act.

FURTHER AFFIANT SAYETH NOT.

Dated this 20<sup>th</sup> day of July, 2001.

(SEAL)

Irving L. Faught  
Irving L. Faught  
Administrator

Subscribed and sworn to before me this 20<sup>th</sup> day of July, 2001.

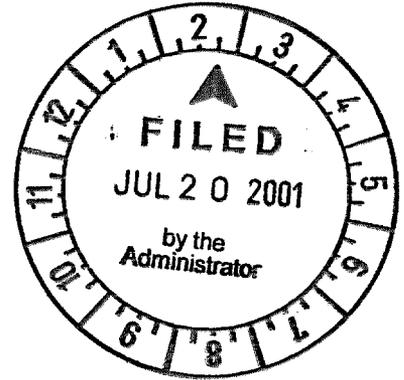
(NOTARY SEAL)

Brenda S. London  
Notary Public

My Commission Expires:

August 26, 2001

STATE OF OKLAHOMA  
DEPARTMENT OF SECURITIES  
FIRST NATIONAL CENTER, SUITE 860  
120 NORTH ROBINSON  
OKLAHOMA CITY, OKLAHOMA 73102



In the Matter of:

Gerard Joseph Arrigale Jr.,

Respondent.

File No. ODS 02-003

**NOTICE OF OPPORTUNITY FOR HEARING**

1. Pursuant to his authority under Section 405 of the Oklahoma Securities Act (Act), Okla. Stat. tit. 71, §§ 1-413, 501, 701-703 (1991 & Supp. 2000), the Administrator of the Oklahoma Department of Securities (Department) authorized an investigation into the application of Gerard Joseph Arrigale Jr. (Arrigale) for registration as an agent of a broker-dealer under the Act.

2. On the 17<sup>th</sup> day of July, 2001, the attached Recommendation to Deny Registration (Recommendation) was left in the office of the Administrator.

3. Pursuant to Section 406(b) of the Act, the Administrator hereby gives notice to Arrigale of his right to request a hearing to show why an order based on the Recommendation should not be issued.

4. The request for a hearing on the Recommendation must be received by the Administrator within fifteen (15) days after service of this Notice. Pursuant to Section 406(b) of the Act, failure to request a hearing as provided for herein shall result in the issuance of an order to deny the registration of Arrigale under the Act.

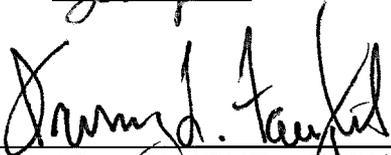
5. The request for hearing shall be in writing and Arrigale shall specifically admit or deny each allegation in said request as required by 660:2-9-1(c) of the Rules of the Oklahoma Securities Commission and the Administrator of the Department of Securities (Rules).

6. Upon receipt of a written request, pursuant to 660:2-9-2 of the Rules, a hearing on this Notice shall be set within sixty (60) days or a written order denying hearing shall be issued.

7. Notice of the date, time and location of the hearing shall be given to Arrigale not less than ten (10) days in advance thereof pursuant to 660:2-9-3(a) of the Rules. Additionally, the notice may contain matters to supplement this Notice and the Recommendation attached hereto.

Witness my Hand and the Official Seal of the Oklahoma Department of Securities this 20<sup>th</sup> day of July, 2001.

(SEAL)

  
\_\_\_\_\_  
IRVING L. FAUGHT, ADMINISTRATOR OF THE  
OKLAHOMA DEPARTMENT OF SECURITIES

CERTIFICATE OF MAILING

The undersigned hereby certifies that on the 20<sup>th</sup> day of July, 2001, a true and correct copy of the above and foregoing Notice of Opportunity for Hearing and attached Recommendation to Deny Registration was mailed by certified mail, return receipt requested, delivery restricted, with postage prepaid thereon addressed to:

Gerard Joseph Arrigale Jr.  
J.P. Turner & Company, L.L.C.  
32 Bond Street  
Westbury, NY 11590

J.P. Turner & Company, L.L.C.  
32 Bond Street  
Westbury, NY 11590

Brenda S. London

**STATE OF OKLAHOMA  
DEPARTMENT OF SECURITIES  
FIRST NATIONAL CENTER, SUITE 860  
120 NORTH ROBINSON  
OKLAHOMA CITY, OKLAHOMA 73102**

In the Matter of:

Gerard Joseph Arrigale Jr.,

Respondent.

File No. ODS 02-003

**RECOMMENDATION TO DENY  
REGISTRATION**

Pursuant to the Oklahoma Securities Act (Act), Okla. Stat. tit. 71, §§ 1-413, 501, 701-703 (1991 & Supp. 2000), an investigation was conducted into the application of Gerard Joseph Arrigale Jr. (Arrigale) for registration as an agent of a broker-dealer under the Act. Based thereon, the following Findings of Fact, Authorities and Conclusions of Law are submitted to the Administrator of the Oklahoma Department of Securities (Administrator) in support of the issuance of an order to deny the registration of Arrigale as an agent of a broker-dealer.

**Findings of Fact**

1. Arrigale submitted an application for registration under the Act as an agent of J.P. Turner & Company, L.L.C.

2. According to the records of the Central Registration Depository System (CRD), on June 25, 1997, the National Association of Securities Dealers Regulation Inc. (NASDR), initiated an action against Arrigale in Complaint No. C10970129 alleging violations of National Association of Securities Dealers (NASD) Rules 2110 and 2120 in that Arrigale called the trading desk of a member firm, falsely represented himself as another broker, and requested the execution of two securities transactions for the account of a public customer without the customer's prior knowledge, authorization, or consent. A final decision was entered against Arrigale on June 29, 1998, imposing a censure, a fine in the amount of \$20,000, and a suspension from association with any NASD member in all capacities for six months. Arrigale was further ordered to requalify by examination as a corporate securities limited representative and ordered to complete the regulatory element of the NASD's continuing education program as a condition to his return to the securities industry following completion of the suspension imposed.

3. Based upon the foregoing, it is in the public interest to deny the registration of Arrigale under the Act.

#### Authorities

1. Section 204 of the Act provides in part:

(a) The Administrator may issue a final order denying effectiveness to, or suspending or revoking the effectiveness of, any registration or impose any sanction authorized by Section 406 of this title if the Administrator finds that the order is in the public interest and that the applicant or registrant or, in the case of a broker-dealer or investment adviser, any partner, officer, or director, any person occupying a similar status or performing similar functions, or any person directly or indirectly controlling the broker-dealer or investment adviser:

\* \* \*

(6) is the subject of an order or other adjudication or determination entered within the past five (5) years by the securities administrator of any other state or by the United States Securities and Exchange Commission or by any other governmental securities agency denying, suspending or revoking registration as a broker-dealer, agent, investment adviser or investment adviser representative or the substantial equivalent of those terms as defined in the Oklahoma Securities Act, or is the subject of an order or other adjudication or determination entered within the past five (5) years by the securities administrator of any other state or by the United States Securities and Exchange Commission or by any other governmental securities agency barring the person from association with any other broker-dealer or investment adviser, or is the subject of an order suspending or expelling the person from a national or international securities exchange or national or international securities association, or is the subject of an order or other adjudication or determination of or by the National Association of Securities Dealers, Inc., or any other self-regulatory organization, suspending, canceling or barring the person from membership in said organization or barring the person from association with any other member of said organization, or is the subject of a United States Post Office fraud order[.]

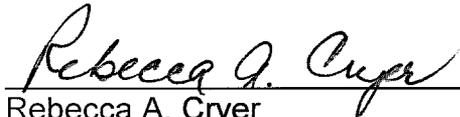
Conclusions of Law

1. The Administrator of the Department is authorized to deny the registration of Arrigale as an agent of a broker-dealer in the state of Oklahoma pursuant to Section 204(a)(6) of the Act.
2. It is in the public interest to deny the registration of Arrigale under the Act.

WHEREFORE, it is recommended that the Administrator issue an order to deny the registration of Arrigale under the Act.

Dated this 17<sup>th</sup> day of July, 2001.

Respectfully Submitted,



Rebecca A. Cryer  
Enforcement Attorney  
Oklahoma Department of Securities  
120 North Robinson, Suite 860  
Oklahoma City, OK 73102  
(405)280-7700