

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

In the Matter of:

Richard Neil Molinsky

Respondent.

File No. ODS 02-010

AFFIDAVIT OF COMPLIANCE
AND
NOTICE OF SERVICE ON THE ADMINISTRATOR

STATE OF OKLAHOMA)
)
COUNTY OF OKLAHOMA) SS.

The undersigned affiant, of lawful age, being first duly sworn upon oath deposes and states:

1. That he is the Administrator of the Oklahoma Department of Securities (Department).

2. A copy of the Notice of Opportunity for Hearing (Notice) with the Recommendation to Deny Registration (Recommendation) attached was delivered to Affiant in the office of the Administrator pursuant to Section 413(g) of the Oklahoma Securities Act (Act), Okla. Stat. tit. 71, §§ 1-413, 501, 701-703 (1991 & Supp. 2000).

3. A copy of the Notice, with the Recommendation attached, is being sent this 22 day of October, 2001, by certified mail, return receipt requested, delivery restricted to addressee, to the last known address of Richard Neil Molinsky (Molinsky), in compliance with Section 413(g) of the Act.

4. This Affidavit of Compliance shall serve as notice to Molinsky that service of process has been effected on Molinsky by service on the Administrator pursuant to Section 413(g) of the Act.

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 22 day of October, 2001.

(SEAL)

Irving L. Faught
Irving L. Faught
Administrator

Subscribed and sworn to before me this 22 day of October, 2001.

(NOTARY SEAL)

Brenda London Smith
Notary Public

My Commission Expires:

August 26, 2005

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In the Matter of:

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Respondent.

File No. ODS 02-010

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 Richard Neil Molinsky (Molinsky) for registration as an agent of a broker-dealer under the Act.

2. On the 22nd day of October, 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 Molinsky 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 Molinsky under the Act.

5. The request for hearing shall be in writing and Molinsky 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 Molinsky 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 22nd day of October, 2001.

(SEAL)



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

CERTIFICATE OF MAILING

The undersigned hereby certifies that on the 22 day of October, 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:

Richard Neil Molinsky
303 Silver Creek Lane
Norwalk, CT 06850

R. Matthew Shino, President
Berry-Shino Securities, Inc.
430 Park Ave., 6th Floor
New York, NY 10022

Brenda London Smith

**STATE OF OKLAHOMA
DEPARTMENT OF SECURITIES
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In the Matter of:

Richard Neil Molinsky

Respondent.

File No. ODS 02-010

**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 Richard Neil Molinsky (Molinsky) 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 Molinsky as an agent of a broker-dealer.

Findings of Fact

1. On June 13, 2001, Berry-Shino Securities, Inc. (Berry-Shino) submitted the application of Molinsky for registration under the Act as an agent of Berry-Shino.

2. On July 18, 2001, the Oklahoma Department of Securities (Department) sent a certified letter to Matthew Shino, president of Berry-Shino, requesting additional information in connection with Molinsky's application for registration. The letter requested that the information be provided to the Department within thirty (30) days. The certified letter was delivered on July 23, 2001. To date, there has been no response from Berry-Shino.

3. On September 4, 2001, the Department sent a letter to Molinsky at the address of Berry-Shino and to Molinsky's home address as reported on the Central Registration Depository System (CRD). The letter requested information in connection with Molinsky's application for registration to be provided to the Department within thirty (30) days. The letter sent to the address of Berry-Shino was delivered on September 7, 2001. The letter sent to Molinsky's home address was returned with the notation "FORWARDING ORDER EXPIRED." To date, there has been no response from Molinsky.

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

Authorities

1. Section 202 of the Act provides in part:

(a) (1) A broker-dealer, agent, investment adviser or investment adviser representative required to be registered under this title may obtain an initial or renewal registration by filing in such form and in such manner as prescribed by rule or order of the Administrator an application, the filing fee set forth in Section 412 of this title and any other information determined to be necessary by the Administrator.

2. 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:

* * *

(2) has willfully violated or willfully failed to comply with any provision of the Oklahoma Securities Act or a predecessor act of any rule or order under this act or a predecessor act[.]

Conclusions of Law

1. Molinsky has willfully failed to comply with a provision of the Act by failing to provide information determined to be necessary by the Administrator in connection with Molinsky 's application for registration as an agent under the Act.

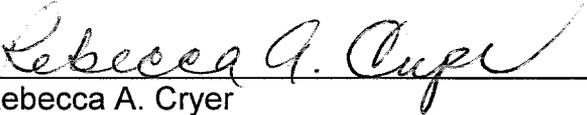
2. The Administrator of the Department is authorized to deny the registration of Molinsky as an agent of a broker-dealer in the state of Oklahoma pursuant to Section 204(a)(2) of the Act.

3. It is in the public interest to deny the registration of Molinsky under the Act.

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

Dated this 22nd day of October, 2001.

Respectfully Submitted,



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