

STATE OF MAINE
OFFICE OF SECURITIES
121 STATE HOUSE STATION
AUGUSTA, MAINE 04333-0121

IN THE MATTER OF:

Jesup & Lamont Securities Corp.
650 Fifth Avenue, 3rd Floor
New York, NY 10019
(CRD #39056)

CONSENT AGREEMENT
No. 05-037-CAG

This Agreement is entered into between the State of Maine Office of Securities (“Office of Securities”) and Jesup & Lamont Securities Corp. (“Jesup & Lamont”), a broker-dealer with its principal place of business 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. Jesup & Lamont submitted its application for licensing with the Office of Securities on July 3, 2001.
3. By letter dated August 28, 2004, and in response to a request for additional information regarding the firm’s pending application, Jesup & Lamont informed the Office of Securities that the firm has one Maine account, and that it had effected at least sixty-four (64) transactions from November 6, 2002, to April 19, 2004.
4. It is the Office of Securities’ position that Jesup & Lamont has acted as a broker-dealer in Maine without being licensed or exempt from licensing.
5. Jesup & Lamont has represented to the Office of Securities that the violations were inadvertent oversights.
6. Both parties desire an expeditious resolution of this matter.

NOW, THEREFORE, without trial or adjudication of any issue of fact or law, and without Jesup & Lamont admitting or denying that their conduct violated the Revised Maine Securities Act, it is agreed that:

1. Jesup & Lamont will comply with all licensing and other legal requirements governing persons acting as securities sales representatives in the State of Maine at all times from the date hereof;
2. In lieu of the Office of Securities seeking the imposition of a penalty for the allegations contained herein, Jesup & Lamont will pay the sum of \$3,270.00 to the Office of Securities upon Jesup & Lamont's execution of this Agreement; and
3. The Office of Securities will not take further action against Jesup & Lamont based upon the firm'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 the Office of Securities by Jesup & Lamont.

February 28, 2005
Date

s/William F. Moreno, President
William F. Moreno, President
Jesup & Lamont Securities Corp.

March 4, 2005
Date

s/Christine A. Bruenn
Christine A. Bruenn
Securities Administrator

Reviewed by:

March 3, 2005
Date

s/Bonnie E. Russell
Bonnie E. Russell
Assistant Securities Administrator

Presented by:

March 3, 2005
Date

s/Cathy J. Williams
Cathy J. Williams
Licensing Coordinator