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SECURITIES COMMISSIONER



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State Securities Board

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KENNETH W. ANDERSON, JR.
MEMBER

SSB Docket No. 99-045

IN THE MATTER OF THE APPLICATION
FOR THE DEALER REGISTRATION OF
JPR CAPITAL CORP.

§
§
§

Order No. CAF-1374

TO: Paul J. Umansky, President
JPR Capital Corp. (B/D # 38056)
1800 Northern Blvd., Suite 111
Roslyn, NY 11576

DISCIPLINARY ORDER REPRIMANDING A DEALER

Be it remembered that JPR Capital Corp. ("Respondent"), by and through its President, Paul J. Umansky, appeared before the Securities Commissioner of the State of Texas ("Securities Commissioner") and consented to the entry of this Order and the Findings of Fact, Conclusions of Law, and Undertaking contained herein.

FINDINGS OF FACT

1. Respondent has waived (a) Respondent's right to notice and hearing in this matter; (b) Respondent's right to appear and present evidence in this matter; (c) Respondent's right to appeal this Order; and (d) all other procedural rights granted to Respondent by The Securities Act, TEX. REV. CIV. STAT. Ann. art. 581-1 et seq. (Vernon 1964 & Supp. 1999) ("Texas Securities Act"), and the Administrative Procedure Act, TEX. GOV'T CODE ANN. § 2001.001 et seq. (Vernon Supp. 1999) ("Administrative Procedure Act").
2. Respondent has filed an application for registration with the Securities Commissioner as a dealer.
3. Respondent is a dealer which offers online and day trading services to its clients.
4. Respondent has offered for sale and sold securities to Texas residents at a time when it was not registered as a dealer with the Securities Commissioner as required by Section 12 of the Texas Securities Act.

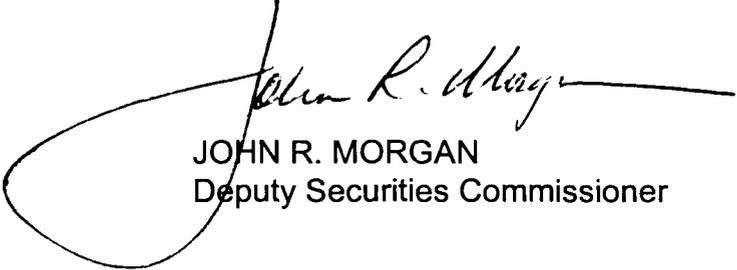
CONCLUSIONS OF LAW

1. Pursuant to Section 14.A(6) of the Texas Securities Act, the foregoing violations constitute bases for the issuance of an order reprimanding Respondent.
2. Pursuant to Section 23-1 of the Texas Securities Act, the foregoing violations constitute bases for the issuance of an order assessing an administrative fine against Respondent.

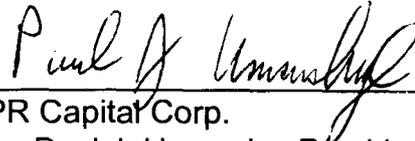
ORDER

1. It is therefore ORDERED that the dealer registration of JPR Capital Corp. is hereby GRANTED.
2. It is further ORDERED that JPR Capital Corp. is hereby REPRIMANDED.
3. It is further ORDERED that JPR Capital Corp. is hereby ASSESSED AN ADMINISTRATIVE FINE in the amount of Thirty-seven Thousand Five Hundred Dollars (\$37,500.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Thirty-seven Thousand Five Hundred Dollars (\$37,500.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

SIGNED AND ENTERED BY THE DEPUTY SECURITIES COMMISSIONER this
1st day of November, 1999.


JOHN R. MORGAN
Deputy Securities Commissioner

Respondent:



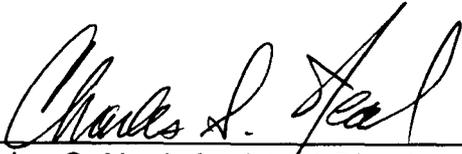
JPR Capital Corp.

By: Paul J. Umansky, President

Approved as to Form:



Michael S. Gunst, Director
Dealer Registration Division



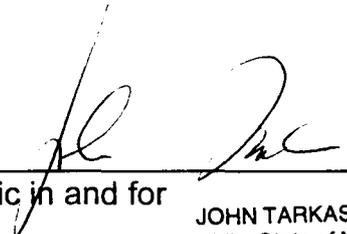
Charles S. Neal, Assistant Director
Enforcement Division

ACKNOWLEDGMENT

On the 30 day of OCTOBER, 1999, JPR Capital Corp. ("Respondent"), by and through, Paul J. Umansky, its President, personally appeared before me, executed the foregoing Order, and acknowledged that:

1. Paul J. Umansky is duly authorized to enter into the foregoing Order on behalf of Respondent;
2. Paul J. Umansky has read the foregoing Order;
3. Respondent has been fully advised of its rights under the Texas Securities Act and the Administrative Procedure Act;
4. Respondent knowingly and voluntarily consents to the entry of the foregoing Order and the Findings of Fact and Conclusions of Law contained therein; and,
5. Respondent, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived its rights as set forth therein.

[affix notary seal here]



Notary Public in and for JOHN TARKAS
the State of _____ Notary Public, State of New York
No. 9284140
Qualified in Nassau County
My commission expires on Commission Expires July 31 2000