



State Securities Board

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SSB Docket No. 99-032

IN THE MATTER OF THE APPLICATION
FOR AGENT REGISTRATION OF
JOSHUA SETH STERNLICHT

§
§
§

Order No. CAF-1361

To: Mr. Joshua Seth Sternlicht (CRD #298591 8)
14 Old Brook Rd.
Dix Hills, NY 11746

DISCIPLINARY ORDER REPRIMANDING AN AGENT

Be it remembered that Joshua Seth Sternlicht ("Respondent"), 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 and the Conclusions of Law 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. 581-1et seq. (Vernon 1964& Supp. 1999)("Texas Securities Act"), and the Administrative Procedure Act, TEX. GOV'T CODE ANN. 52001.001 et seq. (Vernon Supp. 1999)("Administrative Procedure Act").
2. Respondent was charged with a misdemeanor, display of a fraudulently obtained identification, on or about November 25, 1991. This misdemeanor charge was dismissed on or about June 23, 1993.
3. The Form U-4 application for registration requires applicants to disclose any misdemeanor charge involving fraud.
4. Respondent was registered with the Securities Commissioner as an agent of Whale Securities Co., L.P. from on or about March 23, 1998 to on or about July 29, 1998. Respondent failed to disclose the misdemeanor charge on his Form U-4 application

for registration as required by that form.

5. Respondent filed an application for registration with the Securities Commissioner as an agent of GKN Securities Corporation on or about January 29, 1999, which is currently pending before the Securities Commissioner. Respondent disclosed the misdemeanor charge on his present Form U-4 application for registration.
6. Pursuant to §101.2(c) of the Board Rules, certain forms required to be filed with the Securities Commissioner, including Form U-4, have been adopted as Board Rules.

CONCLUSIONS OF LAW

1. A failure to disclose information required by Form U-4 constitutes a violation of a Board Rule.
2. The foregoing **rule violation constitutes a violation** of Sections 14A(6) and 14.A(7) of the Texas **Securities Act**, which are bases for the issuance of an order reprimanding an agent.
3. Pursuant to Section 23-1 of the Texas Securities Act, the foregoing violations of the Texas Securities Act and Board Rules constitute bases for the issuance of an order assessing an administrative fine against an agent.

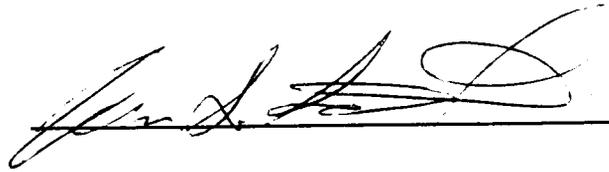
ORDER

1. It is therefore ORDERED that the registration of Respondent Joshua Seth Sternlicht as an agent of GKN Securities Corporation is hereby GRANTED;
2. It is further ORDERED that Respondent is hereby REPRIMANDED.
3. It is further ORDERED that Respondent is ASSESSED AN ADMINISTRATIVE FINE in the amount of Two Hundred and Fifty Dollars (\$250.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Two Hundred and Fifty Dollars (\$250.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 5th day
of May, 1999.


DENISE VOIGT CRAWFORD
Securities Commissioner

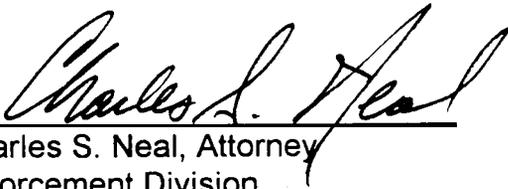
Respondent:
Joshua Seth Sternlicht



Approved as to Form:



Michael S. Gunst, Director
Dealer Registration Division



Charles S. Neal, Attorney
Enforcement Division

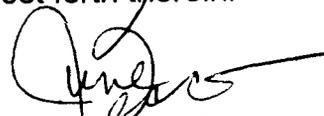
ACKNOWLEDGMENT

On the _____ day of _____, 1999, Joshua Seth Sternlicht, Respondent, personally appeared before me, executed the foregoing Order, and acknowledged that:

1. Respondent has read the foregoing Order;
2. Respondent has been fully advised of Respondent's rights under The Securities Act and the Administrative Procedure Act;
3. Respondent knowingly and voluntarily consents to the entry of the foregoing Order and the Findings of Fact and Conclusion of Law contained therein; and,
4. Respondent, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived Respondent's rights as set forth therein.

JUNE A. BECCO
Notary Public, State of New York
No. 01BE6005743
Qualified in New York County
Commission Expires April 20, 2000

[affix notary seal here]



Notary Public in and for
the State of New York

My commission expires on:

4/20/2000