



3. Wall Street, CRD#35830, was, at all times material herein, a New York corporation with an address at 255 Woodcliff Drive, Fairport, New York 14450.

4. At all times material herein, Wall Street was in the business of effecting transactions in securities in Pennsylvania as a “broker-dealer” within the meaning of Section 102(e) of the 1972 Act 70 P.S. § 1-102(e).

5. From in or about July 1996 through the present, Wall Street was registered pursuant to Section 301 of 1972 Act, 70 P.S. § 1-301, as a broker-dealer.

6. At certain times between 2007 and 2011, Wall Street failed to reasonably supervise Richard Gobel (CRD #1161317), an agent in Pennsylvania.

#### **VIOLATION**

7. By engaging in the acts and conduct set forth in paragraphs 3 through 6 above, Wall Street failed to reasonably supervise one agent whose acts and conduct form a basis to sanction Wall Street pursuant to Section 305(a)(vii) of the 1972 Act, 70 P.S. § 1-305(a)(vii).

#### **AUTHORITY**

8. Because Wall Street has failed to reasonably supervise an agent pursuant to Section 305(a)(vii) of the 1972 Act, the Department has the authority to deny, suspend, revoke or condition any registration of Wall Street or censure Wall Street.

9. Because Wall Street has failed to reasonably supervise an agent pursuant to Section 305(a)(vii) of the 1972 Act, the Department has the authority to impose an administrative assessment of up to \$100,000 for each act or omission that constitutes a violation, and also order Wall Street to pay the costs of the investigation, *see* 70 P.S. § 1-602.1(c)(1)(i) and 70 P.S. § 1-602.1(b).

## **RELIEF**

10. Within 30 days of the Effective Date of this Order, as defined in Paragraph 20, Wall Street shall pay the Department an administrative assessment in the amount of \$100,000. Payment shall be made by certified check or money order made payable to the "Department of Banking and Securities" and shall be mailed or delivered, in person, to the Bureau of Licensing, Compliance and Enforcement located at 17 N. Second Street, Suite 1300, Harrisburg, PA 17101.

11. Within 30 days of the Effective Date of this Order, as defined in Paragraph 20, Wall Street shall pay the Department investigative and legal costs in the amount of \$25,000. Payment shall be made by certified check or money order made payable to the "Department of Banking and Securities" and shall be mailed or delivered, in person, to the Bureau of Licensing, Compliance and Enforcement located at 17 N. Second Street, Suite 1300, Harrisburg, PA 17101.

12. The Department acknowledges the representations of Wall Street as set forth in Exhibit A, a non-public document which is appended to this Order, and Wall Street is ORDERED to comply with the representations set forth therein.

13. Wall Street is ORDERED to comply with the 1972 Act, and Regulations adopted by the Department, and in particular Section 305(a)(vii), 70 P.S. § 1-305(a)(vii).

14. Should Wall Street fail to pay the costs and the assessment as set forth in paragraphs 10 and 11 above, the sanctions set forth elsewhere in the Order shall continue in full force and effect until full payment is made. However, this provision shall not be construed as affording Wall Street the option of either paying the costs and the assessment or being indefinitely subjected to the sanctions.

15. Should Wall Street fail to comply with any and all provisions of this Order, the Department may impose additional sanctions and costs and seek other appropriate relief subject to Wall Street's right to a hearing pursuant to the 1972 Act.

#### **FURTHER PROVISIONS**

16. Consent. Wall Street hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Bureau's authority under the 1972 Act and agrees that it understands all of the terms and conditions contained herein. Wall Street, by voluntarily entering into this Order, waives any right to a hearing or appeal concerning the terms, conditions and/or penalties set forth in this Order.

17. Entire Agreement. This Order contains the entire agreement between the Department and Wall Street. There are no other terms, obligations, covenants, representations, statements, conditions, or otherwise, of any kind whatsoever concerning this Order. This Order may be amended in writing by mutual agreement by the Department and Wall Street.

18. Binding Nature. The Department, Wall Street, and all officers, owners, directors, employees, heirs and assigns of Wall Street intend to be and are legally bound by the terms of this Order.

19. Counsel. This Order is entered into by the parties upon full opportunity for legal advice from legal counsel.

20. Effectiveness. Wall Street hereby stipulates and agrees that the Order shall become effective on the date that the Bureau executes the Order ("Effective Date").

21. Other Enforcement Action.

(a) The Department reserves all of its rights, duties, and authority to enforce all statutes, rules and regulations under its jurisdiction against Wall Street in the future regarding all matters not resolved by this Order.

(b) Wall Street acknowledges and agrees that this Order is only binding upon the Department and not any other local, state or federal agency, department or office regarding matters within this Order.

22. Authorization. The parties below are authorized to execute this Order and legally bind their respective parties.

23. Counterparts. This Order may be executed in separate counterparts, by facsimile and by PDF.

24. Titles. The titles used to identify the paragraphs of this document are for the convenience of reference only and do not control the interpretation of this document.

25. Finding. The Department finds that it is necessary and appropriate in the public interest and for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of the 1972 Act to issue this Order.

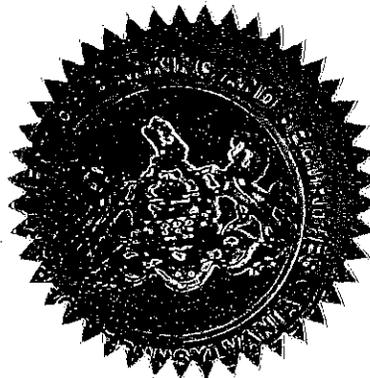
**WHEREFORE**, in consideration of the foregoing, including the recital paragraphs, the Commonwealth of Pennsylvania, Department of Banking and Securities, Bureau of Securities, Licensing, Compliance and Enforcement and Wall Street Financial Group, Inc., intending to be legally bound, do hereby execute this Consent Agreement and Order.

**FOR THE COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING AND SECURITIES  
BUREAU OF SECURITIES, LICENSING, COMPLIANCE AND ENFORCEMENT**

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Victoria A. Reider  
Executive Deputy Secretary of Banking

Date: 6/5/13

**FOR WALL STREET FINANCIAL GROUP, INC.**



\_\_\_\_\_  
(Officer Signature)

Victoria Bach-Fink  
(Print Officer Name)

CEO / CFO  
(Title)

Date: 5/28/13

