

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: FLYNN L. ANDREW)
_____))

FILE NO. 0700272

CONSENT ORDER OF WITHDRAWAL

TO THE RESPONDENT:

Flynn L. Andrew
(CRD#: 2748728)
127 Woodcrest Court
Macon, Georgia 31210

C/o Pro Equities, Inc.
2801 Highway 280
South Birmingham, Alabama 35223

WHEREAS, Respondent on the 12th day of October, 2007 executed a certain Stipulation to Enter Consent Order of Withdrawal (the "Stipulation"), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, Respondent has admitted to the jurisdiction of the Secretary of State and service of the Notice of Hearing of the Secretary of State, Securities Department, dated August 17, 2007 in this proceeding (the "Notice") and Respondent has consented to the entry of this Consent Order of Withdrawal ("Consent Order").

WHEREAS, by means of the Stipulation, the Respondent acknowledged, without admitting or denying the truth thereof, that the following allegations contained in the Notice of Hearing shall be adopted as the Secretary of State's Findings of Fact:
The grounds for such proposed action are as follows:

1. That at all relevant times, the Respondent was registered with the Secretary of State as a salesperson in the State of Illinois pursuant to Section 8 of the Act.

2. That on May 18, 2007, NASD entered a Letter Of Acceptance, Waiver And Consent (AWC) submitted by the Respondent regarding File No. E0420040369 which sanctioned the Respondent as follows:
 - a. 10-business day suspension from association with any member firm in any capacity; and
 - b. \$10,000 fine.
3. That the AWC found:
 - a. The Respondent used communications with the public in the form of eight letters and two e-mails from April 2003 through March 2004. Among other things, the communications used the phrase "guarantee" or "guaranteed" regarding specified rates of return, without making the necessary commensurate disclosures about the claims-paying ability of the issuer or that there may be certain holding periods in order to obtain such rates of return. Among other things, the communications also compared variable annuities and mutual funds, without making the necessary commensurate disclosures that there are thousands of mutual funds available, and other costs and restrictions associated with variable annuities that may not apply to mutual funds.
 - b. These communications were in violation of NASD Conduct Rules 2210 (d)(1)(A), 2210(d)(1)(B), 2210(0(2)(A), 2210(f)(2XC), 2210(d)(2)(M), and Variable Annuity Guidelines set out in IM-2210-2, 2110, SEC Rule 482(b)(1), 482(b)(3) and 482(d)(1). By violating SEC Rule 482, the Respondent violated NASD Conduct Rule 2210(e) and Rule 2110. Through all of the foregoing violations, the Respondent violated NASD Conduct Rule 2110.
4. That Section 8.E(1)(j) of the Act provides, *inter alia*, that the registration of a salesperson may be revoked if the Secretary of State finds that such salesperson has been suspended by any self-regulatory organization registered under the Federal 1934 Act or the Federal 1974 Act arising from any fraudulent or deceptive act or a practice in violation of any rule, regulation or standard duly promulgated by the self-regulatory organization.
5. That NASD is a self-regulatory organization as specified in Section 8.E(1)(j) of the Act.

WHEREAS, by means of the Stipulation Respondent has acknowledged, without admitting nor denying the averments, that the following shall be adopted as the Secretary of State's Conclusion of Law:

That by virtue of the foregoing, the Respondent's registration as a salesperson in the State of Illinois is subject to revocation pursuant to Section 8.E (1)(j) of the Act.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that he shall cause to have his registration as a salesperson in the State of Illinois withdrawn within three (3) days from the entry of this Consent Order and will not re-apply for registration for a period of one (1) year from the entry of this Consent Order.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that he shall be levied costs incurred during the investigation of this matter in the amount of Seven Hundred Fifty dollars (\$750.00). Said amount is to be paid by certified or cashier's check, made payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that he has submitted with the Stipulation a certified or cashier's check in the amount of Seven Hundred Fifty dollars (\$750.00) to cover costs incurred during the investigation of this matter. Said check has been made payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund.

Consent Order of Withdrawal

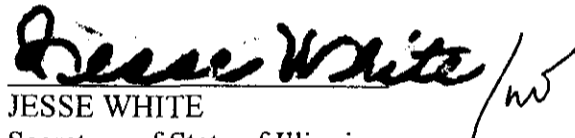
4

WHEREAS, the Secretary of State, by and through his duly authorized representative, had determined that the matter related to the aforesaid formal hearing may be dismissed without further proceedings.

NOW THEREFORE IT SHALL BE AND IS HEREBY ORDERED THAT:

1. The Respondent shall cause to have his registration as a salesperson in the State of Illinois withdrawn within three (3) days from the entry of this Consent Order and will not re-apply for registration for a period of one (1) year from the entry of this Consent Order.
2. The Respondent is levied costs of investigation in this matter in the amount of Seven Hundred Fifty dollars (\$750.00), payable to the Office of the Secretary of State, Securities Audit and Enforcement Fund, and on October 12, 2007 has submitted Seven Hundred Fifty dollars (\$750.00) in payment thereof.
3. The formal hearing scheduled on this matter is hereby dismissed without further proceedings.

ENTERED This 16th day of October 2007.


JESSE WHITE
Secretary of State of Illinois