

STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT

IN THE MATTER OF: GREGORY A. EASTMAN

)  
) Case No. 0700453  
)

SUMMARY ORDER OF DENIAL

**TO RESPONDENT:** Gregory A. Eastman  
(CRD# 2456282)  
598 E. Krista Way  
Tempe, Arizona 85284

C/O First Financial Equity Corporation  
7373 N. Scottsdale Rd.  
Suite D120  
Scottsdale, Arizona 85253

WHEREAS, on September 24, 2007, First Financial Equity Corporation, a registered dealer, filed a Form U-4 application for registration of Gregory A. Eastman (the "Respondent") as a salesperson in the State of Illinois;

WHEREAS, pursuant to the authority granted under Section 11.F of the Illinois Securities Laws of 1953 [815 ILCS 5] (the "Act"), the Secretary of State has determined that the Respondent's application for registration as a salesperson in the State of Illinois is subject to a Summary Order of Denial;

WHEREAS, the Secretary of State finds that the grounds for such Summary Order of Denial are as follows:

1. That on February 18, 2004, the NASD Office of Hearing Officers entered a Hearing Panel Decision, which sanctioned the Respondent as follows:
  - a. Suspension from associating with any NASD member in any capacity for two years.
  - b. \$20,000.00 fine.
  - c. \$1,572.27 costs.

Summary Order of Denial

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2. That the Hearing Panel found: "Respondent engaged in unethical conduct, in violation of Rule 2110, by falsely representing his commissions and assets under management at his then-current employer in order to obtain employment with another NASD member firm".
3. That Section 8.E(1)(j) of the Act provides, *inter alia*, that the registration of a salesperson may be denied 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.
4. That the NASD is a self-regulatory organization as specified in Section 8.E(1)(j) of the Act.
5. That by virtue of the foregoing, the Respondent's registration as a salesperson in the State of Illinois is subject to denial pursuant to Section 8.E(1)(j) of the Act.

NOW IT IS HEREBY ORDERED THAT

The Respondent's application for registration as a salesperson in the State of Illinois is DENIED, subject to the further Order of the Secretary of State.

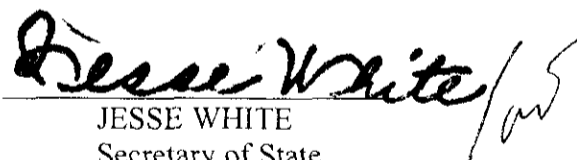
A public hearing will be set within thirty (30) days of the Respondent's filing a written request for a hearing with the Secretary of State at 69 west Washington Street, Suite 1220, Chicago, Illinois 60602. Said hearing will be held at the aforesaid address before a Hearing Officer duly designated by the Secretary of State. A copy of the Rules under the Act pertaining to contested cases is attached to this Order.

YOUR FAILURE TO REQUEST A HEARING WITHIN THIRTY (30) DAYS AFTER RECEIPT OF THIS ORDER SHALL CONSTITUTE AN ADMISSION OF ANY FACTS ALLEGED HEREIN AND SHALL CONSTITUTE A SUFFICIENT BASIS TO MAKE THIS ORDER FINAL.

You are further notified that if you request a hearing that you may be represented by legal counsel, may present evidence, may cross-examine witnesses, and otherwise participate. Failure to so appear shall constitute default, unless any Respondent has upon due notice moved for and obtained a continuance.

Delivery of this Order or any subsequent notice to the designated representative of any Respondent constitutes service upon such Respondent.

DATED: This 4<sup>th</sup> day of April 2008.

  
JESSE WHITE  
Secretary of State  
State of Illinois

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