

**STATE OF VERMONT
DEPARTMENT OF BANKING, INSURANCE, SECURITIES AND
HEALTH CARE ADMINISTRATION
SECURITIES DIVISION**

IN THE MATTER OF:)
)
HENRY CORRAO) **Docket No. 11-007-S**
and)
EKN FINANCIAL SERVICES)

**ORDER IMPOSING TERMS, CONDITIONS AND UNDERTAKINGS IN
CONNECTION WITH REGISTRATION UNDER
THE VERMONT UNIFORM SECURITIES ACT**

WHEREAS, Henry Corrao (“Corrao”), CRD #1455690, is registered as an agent employed by or associated with EKN Financial Services, Inc (“EKN”), CRD #1455690, in Vermont pursuant to 9 V.S.A. Chapter 150, as amended (the “Securities Act”), and Firm is registered as a broker-dealer pursuant to the Securities Act; and

WHEREAS, under the Securities Act, the Commissioner of the State of Vermont Department of Banking, Insurance, Securities and Health Care Administration (the “Commissioner”) has general supervision and control over any and all broker-dealer firms and their agents, residing or doing business in Vermont; and

WHEREAS, the Commissioner, through his designated representative, the Securities Division (the “Division”), has reviewed Corrao’s status as an agent and has determined that it is necessary and appropriate for the protection of investors in Vermont and it is in the public interest that Corrao's registration as a broker-dealer agent be continued, subject to the same terms, conditions and undertakings imposed pursuant to the Commissioner’s April 29, 2009 Order, Docket #09-058-S, and restated below; and

WHEREAS, each of Corrao and EKN has consented to the issuance of this Order by the Commissioner and each has agreed to comply with and be subject to all terms, conditions and undertakings of this Order, and in executing such consent Corrao and EKN have each knowingly, voluntarily and unconditionally waived certain rights in connection with the issuance of this Order:

NOW THEREFORE, IT IS ORDERED that:

1. Subject to the continuous compliance of Corrao and EKN with the following undertakings and conditions while this Order is in effect Corrao's registration as an agent of EKN is continued:

a. Each of Corrao and EKN shall execute a written consent to this Order and its terms, undertakings and conditions, in a form acceptable to the Commissioner, which includes provisions that such consent is made knowingly, voluntarily and unconditionally and that no promises were made and no coercion was used to induce Corrao or EKN to consent.

b. Corrao shall receive heightened supervision in his capacity as a broker-dealer agent from a principal or branch manager of EKN who is physically present and employed in the same office as Corrao consistent with supervisory procedures established by EKN as part of its system of supervision and internal control.

c. Corrao shall not accept a new account for a Vermont resident unless Corrao's branch manager or a principal of EKN reviews and approves the establishment of such account. The branch manager and/or principal's dated signature shall appear on each new account form to document the review and approval of the account by the branch manager or the principal, as applicable.

d. Each day, a registered securities principal of EKN shall conduct a heightened review of all of Corrao's transactions with respect to Vermont client accounts.

e. Corrao will not exercise discretionary authority over and will not have custody of any account of a Vermont resident, including but not limited to discretion in the use or disposition of funds or securities held by EKN for such client.

f. Corrao will not act in any supervisory or managerial capacity with respect to any Vermont registered agents and Investment Adviser Representatives.

g. Each of Corrao and EKN shall notify the Division in writing if Corrao becomes the subject of an inquiry or investigation of any securities regulatory agency or self-regulatory organization, an arbitration proceeding, or securities-related litigation, within fifteen (15) business days of receiving notice of such inquiry or investigation.

h. Each of Corrao and EKN shall furnish to the Division a copy of any written complaint or action, or a written summary of any oral complaint, which is made with respect to Corrao within fifteen (15) business days of receiving such complaint or action, when such complaint or action concerns a Vermont resident, or any sale, offer to sell, purchase or offer to purchase of any security(ies) or other activity that is subject to the jurisdiction of the Securities Act.

i. Corrao and EKN shall comply with and abide by all conditions imposed in this Order, all federal and state securities laws, and all applicable supervisory procedures established by EKN as part of its system of supervision and internal control. As long as this Order remains in effect, Corrao shall not transfer registration from EKN to another broker-dealer pursuant to any mass transfer, without prior approval of the Division. Such approval shall not be presumed from completion of the mass transfer.

j. EKN shall abide by and enforce all conditions placed upon Corrao's registration by this Order.

2. Each of Corrao and EKN acknowledges that any inaccuracy, omission, or untrue statement in any of the statements, undertakings or representations, whether verbal or written, covered by this Order, or otherwise made in connection with this Order, or any failure to comply with any provision of this Order may constitute grounds for enforcement action by the Division.

3. If the Division determines that Corrao has violated any securities law or rules, regulations, or orders promulgated thereunder, a rebuttable presumption shall exist that EKN has failed to reasonably supervise Corrao and such failure may constitute grounds for enforcement action under the Securities Act.

4. EKN shall file with the Division a written report within thirty (30) days of the effective date of this Order detailing the steps to be taken to supervise the activities of Corrao pursuant to the terms and conditions of this Order.

5. Corrao and EKN shall each file with the Division a written certification of compliance with the terms of this Order on or before December 31 of each year the Order is in effect.

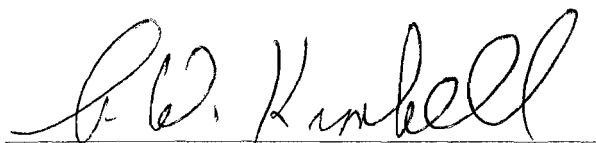
6. This Order shall become effective immediately upon the date set forth below and shall remain in effect until this Order is modified or rescinded by order of the Commissioner. Firm may petition the Division, in writing, to have some or all of the conditions of this Order removed or modified no earlier than 3 years from date of effectiveness.

7. This Order shall apply to Corrao's registration as an agent employed by or associated with EKN and to all subsequent renewals of such registration until this Order is modified or rescinded by order of the Commissioner pursuant to paragraph 6.

8. Corrao's termination from Firm does not alleviate either Corrao's or Firm's obligation pursuant to this Order. Both parties may request that the Order be rescinded or amended at that time.

BY ORDER OF THE COMMISSIONER

Entered at Montpelier, Vermont, this 25th day of February, 2011.



STEPHEN W. KIMBELL, Commissioner
Vermont Department of Banking, Insurance,
Securities and Health Care Administration

**CONSENT BY HENRY CORRAO
TO THE ENTRY OF AN ORDER BY THE COMMISSIONER
IMPOSING TERMS, CONDITIONS AND UNDERTAKINGS
IN CONNECTION WITH REGISTRATION
UNDER THE VERMONT UNIFORM SECURITIES ACT**

1. Henry Corrao ("Corrao") knowingly, voluntarily and unconditionally waives his right to a hearing before the Commissioner of the Vermont Department of Banking, Insurance, Securities and Health Care Administration (the "Commissioner") or the Commissioner's designee, and any other procedures otherwise available to Corrao under the Vermont Uniform Securities Act, 9 V.S.A. Chapter 150, including but not limited to 8 V.S.A. § 5412, under any rule, regulation or order promulgated thereunder, or under the Vermont Administrative Procedures Act, 3 V.S.A. Chapter 25, regarding contested cases, in connection with the Order Imposing Terms, Conditions and Undertakings in Connection With Registration Under the Vermont Uniform Securities Act, Docket No. 11-007-S (the "Order"). Corrao further knowingly, voluntarily and unconditionally waives any right he may have to judicial review by any court by way of suit, appeal, or extraordinary remedy with respect to the Order.

2. The Order shall be executed by the Commissioner upon: (i) due execution by EKN and delivery to the Division of a Consent by EKN to Entry of an Order by the Commissioner Imposing Terms, Conditions and Undertakings in Connection with Registration Under the Vermont Uniform Securities Act, with respect to the registration of Corrao; and (ii) due execution by Corrao and delivery to the Division of this Consent by Corrao to Entry of an Order by the Commissioner Imposing Terms, Conditions and Undertakings in Connection with Registration Under the Vermont Uniform Securities Act (the "Consent").

3. Corrao acknowledges that upon execution by the Commissioner, the Order constitutes a valid order duly rendered by the Commissioner, and Corrao consents to the issuance of the Order, and agrees to be fully bound by its terms, conditions, undertakings and obligations.

4. Corrao acknowledges and agrees that this Consent is entered into knowingly, voluntarily and unconditionally and that no promise was made nor coercion used to induce him to enter into it.

5. Corrao acknowledges his understanding of all terms, conditions, undertakings and obligations contained in the Order and further acknowledges that any inaccuracy or untrue statement by Corrao regarding the Order and any failure by him to comply with any provision of the Order shall constitute grounds for further enforcement action by the Commissioner subject to Corrao's rights under the Vermont Uniform Securities Act.

HENRY CORRAO

Henry Corrao

Date: 2/22/11

Typed Name: HENRY CORRAO

Title: _____

BEFORE ME this 22 day of February, 2011, personally appeared HENRY CORRAO who acknowledged that (s)he, as being authorized so to do, executed the foregoing for the purposes therein contained, and that such act of execution is his(her) free act and deed.

Richard R. Borgner
Notary Public

My Commission Expires: 1/7/2011

RICHARD R. BORGNER
Notary Public - State of New York
No. 6180809162
Qualified in Nassau County
My Commission Expires 04/07/2011

**CONSENT BY EKN FINANCIAL SERVICES
TO THE ENTRY OF AN ORDER BY THE COMMISSIONER
IMPOSING TERMS, CONDITIONS AND UNDERTAKINGS
IN CONNECTION WITH REGISTRATION
UNDER THE VERMONT UNIFORM SECURITIES ACT**

1. EKN Financial Services ("EKN") knowingly, voluntarily and unconditionally waives its right to a hearing before the Commissioner of the Vermont Department of Banking, Insurance, Securities and Health Care Administration (the "Commissioner") or the Commissioner's designee, and any other procedures otherwise available to EKN under the Vermont Uniform Securities Act, 9 V.S.A. Chapter 150, including but not limited to 8 V.S.A. § 5412, under any rule, regulation or order promulgated thereunder, or under the Vermont Administrative Procedures Act, 3 V.S.A. Chapter 25, regarding contested cases, in connection with the Order Imposing Terms, Conditions and Undertakings in Connection With Registration Under the Vermont Uniform Securities Act, Docket No. 11-007-S (the "Order"). EKN further knowingly, voluntarily and unconditionally waives any right it may have to judicial review by any court by way of suit, appeal, or extraordinary remedy with respect to the Order.


2. The Order shall be executed by the Commissioner upon: (i) due execution by Corrao and delivery to the Division of a Consent by Henry Corrao ("Corrao") to Entry of an Order by the Commissioner Imposing Terms, Conditions and Undertakings in Connection with Registration Under the Vermont Uniform Securities Act with respect to the registration of Corrao as a broker-dealer agent; and (ii) due execution by EKN and delivery to the Division of this Consent by EKN to Entry of an Order by the Commissioner Imposing Terms, Conditions and Undertakings in Connection with Registration Under the Vermont Uniform Securities Act (the "Consent").

3. EKN acknowledges that upon execution by the Commissioner, the Order constitutes a valid order duly rendered by the Commissioner, and EKN consents to the issuance of the Order, and agrees to be fully bound by its terms, conditions, undertakings and obligations.

4. EKN acknowledges and agrees that this Consent is entered into knowingly, voluntarily and unconditionally and that no promise was made or coercion used to induce it to enter into it.

5. EKN acknowledges its understanding of all terms, conditions, undertakings and obligations contained in the Order and further acknowledges that any inaccuracy or untrue statement by EKN or Henry Corrao regarding the Order and any failure by it or Corrao to comply with any provision of the Order shall constitute grounds for further enforcement action by the Commissioner subject to EKN's rights under the Vermont Uniform Securities Act.

EKN FINANCIAL SERVICES

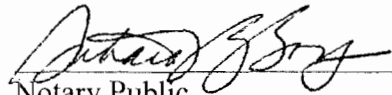
By:  Date: 2/22/11
Its Authorized Representative

Typed Name: THOMAS GIUGLIANO

Title: PRESIDENT

BEFORE ME this 22 day of February, 2011, personally appeared Thomas Guagliano who acknowledged that (s)he, as being authorized so to do, executed the foregoing for the purposes therein contained by signing

as an authorized representative of EKN, and that such act of signing is his(her) free act and deed and the free act and deed of EKN.


Notary Public

My Commission Expires: 4/7/2011

RICHARD R. BORGNER
Notary Public - State of New York
No. 01B06090162
Qualified in Nassau County
My Commission Expires 04/07/ 2011