

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF BUSINESS REGULATION
DIVISION OF SECURITIES
233 RICHMOND STREET, SUITE 232
PROVIDENCE, RI 02903-4232

IN THE MATTER OF

ABNER, HERRMAN & BROCK, LLC

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CONSENT ORDER MAKING
FINDINGS AND IMPOSING
REMEDIAL SANCTIONS

I.

The Director of the Rhode Island Department of Business Regulation ("Director") enters this Consent Order Making Findings and Imposing Remedial Sanctions ("Order") under Section 602 of the Rhode Island Uniform Securities Act of 1990 ("RIUSA"), Section 7-11-101 et seq. of the Rhode Island General Laws, 1989, as amended, with regard to the above-referenced Respondent. The Director has determined to resolve this matter, without instituting administrative proceedings, by accepting Respondent's Offer of Settlement, attached hereto as Exhibit A, and entering this Order, making the findings and imposing the remedial sanctions set forth below.

II.

On the basis of this Order and the Offer, the Director finds that:

1. Respondent Abner, Herrman & Brock, LLC ("AHB"), a New Jersey Limited Liability Company formed on December 22, 1980, is a broker-dealer with a principal place of business at Harborside Financial Center Plaza 5, Suite 1640, Jersey City, New Jersey. It maintains no branch office in Rhode Island.

2. At all times relevant to this Order, it has been unlawful for a broker-dealer to transact business in Rhode Island without being licensed or exempt from licensing under RIUSA.

3. During the period from at least January 26, 2005 to the present, Respondent AHB transacted business as a broker-dealer in this state with one Rhode Island resident without effective licensing or entitlement to an exemption from the licensing requirements

4. From 1980 to December 31, 2004, Respondent AHB was licensed to transact business in Rhode Island as a broker-dealer.

5. Respondent AHB has represented to the Division that the failure to renew its license in 2005 was a technical error.

III.

Based on the foregoing, the Director determines that the following sanctions are in the public interest, appropriate for the protection of investors, and consistent with the purposes fairly intended by the policy and provisions of RIUSA.

Accordingly, IT IS HEREBY ORDERED that:

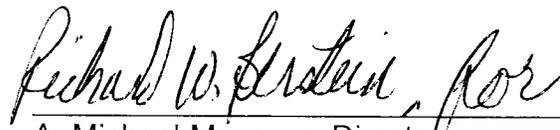
A. Respondent AHB shall immediately Cease and Desist from any further violations of Section 201 of RIUSA;

B. Respondent AHB shall pay a civil penalty in the amount of Two Thousand Dollars (\$2,000), as well as back fees in the amount of Six Hundred Dollars (\$600) for a total of Two Thousand Six Hundred Dollars (\$2,600) to the Division; and

C. The licenses of Respondent and its representative applicants shall be effective as of the date of this Order, and expire, as they shall on such date every year, on December 31 of this year.

D. Additional violations of RIUSA may be grounds for significant and substantial penalties such as revocation or suspension, administrative penalties up to Ten Thousand Dollars (\$10,000) per violation and the imposition of criminal and civil sanctions.

Dated this 11th day of May, 2007.



A. Michael Marques, Director
Department of Business Regulation

Order # 07-23
CO.AHB....
Js

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IN THE MATTER OF	:	
	:	
ABNER, HERRMAN & BROCK, LLC	:	OFFER
	:	OF
	:	SETTLEMENT
	:	
Respondent.	:	

The above-named Respondent submits this Offer of Settlement ("Offer") consenting to entry of a Consent Order making certain findings and imposing remedial sanctions ("Order"), in the form attached hereto and marked as Exhibit A, to the Director of the Rhode Island Department of Business Regulation ("Director") with respect to the matters set forth in the Order.

Respondent submits this Offer for the purposes of settlement only with the express understanding that this does not constitute an admission of guilt or wrongdoing or admitting the facts as alleged in said Order.

Respondent hereby waives all rights to a hearing, further administrative proceedings and/or judicial review with respect to entry of the Order.

Respondent understands that a failure to comply with the terms of the Order is a violation of law and will cause the Director to take appropriate regulatory action.

Respondent represents that the undersigned is duly authorized

to enter into this Offer of Settlement on behalf of Respondent.

Respectfully submitted this 7 day of MAY, 2007.

By: Howard J. Abner

Its: CHAIRMAN

County of Hudson

State of New Jersey

On this 7 day of MAY 2007, 2007 appeared before me Howard J. Abner, who executed the foregoing Offer of Settlement and who duly acknowledged to me that he was authorized to do so.

Nipul Doshi
NOTARY PUBLIC
My Commission Expires on Sept. 14, 2011

NIPULKUMAR DOSHI
NOTARY PUBLIC
STATE OF NEW JERSEY
MY COMMISSION EXPIRES SEPTEMBER 14, 2011

AHBoffer
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