

**STATE OF OHIO
DEPARTMENT OF COMMERCE
DIVISION OF SECURITIES
COLUMBUS, OHIO 43215**

Order No. 07-043

**IN THE MATTER OF: NICHOLAS GEORGE TSIKITAS
CRD NUMBER 2871712**

**NOTICE OF INTENT TO DENY APPLICATION FOR
SECURITIES SALESPERSON LICENSE**

NOTICE OF OPPORTUNITY FOR HEARING

DIVISION ORDER

WHEREAS, the Ohio Division of Securities (hereinafter "Division") is charged with the responsibility for protecting investors and finds that this Order is necessary or appropriate in the public interest or for the protection of investors, and is consistent with the purposes fairly intended by the Ohio Securities Act, Revised Code Chapter 1707;

WHEREAS, the Division has reviewed the application for licensing as a securities salesperson in accordance with the Ohio Securities Act of Nicholas George Tsikitas (hereinafter "Applicant"), whose address is 3953 Waverly Avenue, Seaford, NY 11783;

WHEREAS, on or about February 20, 2007, the Division received the securities salesperson license application of Applicant which had been filed pursuant to Revised Code section 1707.16 by the submission of a Form U-4 to the Central Registration Depository of the National Association of Securities Dealers Regulation, Inc. (NASDR);

WHEREAS, Applicant stated in the application described above that the dealer which employs or intends to employ Applicant is A&F Financial Securities, Inc., 352 East Third Avenue, Mount Dora, FL 32757, an Ohio-licensed securities dealer;

WHEREAS, the Division alleges as follows:

1. That on or about January 21, 2003, customer Mark Latina filed a complaint in arbitration with the NASD in Case No. 03-00508, alleging that Applicant had made fraudulent misrepresentations, charged excess commissions and mark-ups, committed fraudulent inducement, made unsuitable and unauthorized trades, received unjust enrichment, breached the contract, breached federal securities laws, and was negligent. On November 19, 2004, the matter was settled for \$1,000.00.
2. That on or about March 26, 2003, the NASD in Case No. C9A030010, accepted the Acceptance, Waiver & Consent submitted by the Applicant. The NASD had alleged that Applicant had violated NASD Conduct Rules 2110 and IM-2310-2 in that he executed unauthorized purchases in a customer's accounts. Without admitting or denying the allegations, Applicant consented to the described sanctions and to the entry of findings. Therefore, Applicant was fined \$7,500.00, and suspended from association with any NASD member in any capacity for ten days.

3. That on or about September 22, 2003, the State of Illinois in Case No. 0300555, issued a Consent Order of Withdrawal against Applicant. Applicant withdrew his application and agreed to not reapply for registration in Illinois for a period of two years.
4. That on or about December 4, 2002, customer Anthony Azar filed a customer complaint alleging that Applicant had made an unauthorized purchase and claimed damages of \$28,000.00. On or about January 2, 2003, the matter was settled for an undisclosed amount.
5. That on or about August 12, 2002, customer Thomas Ribarchick filed a customer complaint alleging that Applicant did not adhere to the commission schedule agreed upon. The matter is pending.

WHEREAS, based on the foregoing, the Division alleges that Applicant is not of "good business repute" as that term is used in Administrative Code Rule 1301:6-3-19(D)(2), (7), (9), and (11) and Revised Code section 1707.19(A)(1).

THEREFORE, IT IS ORDERED THAT, pursuant to Revised Code Chapter 119, Applicant is hereby notified that thirty (30) days from the date of mailing of this Notice, the Division, pursuant to Revised Code section 1707.19(A)(1), intends to issue an Order to DENY the application for an Ohio securities salesperson license of Applicant.

FURTHER, IT IS ORDERED THAT, pursuant to Revised Code Chapter 119, Applicant is hereby notified that Applicant is entitled to an adjudicative hearing. If Applicant wishes to request such hearing, the request must be made in writing and must be received in the offices of the Division within thirty (30) days from the date of mailing of this Notice. At the hearing, Applicant and the Division may appear in person, by their attorneys, or together with their attorneys, or they may present their position, arguments, or contentions in writing, and that at the hearing they may present evidence and examine witnesses appearing for and against them.

FURTHER, IT IS ORDERED THAT, if no hearing is timely requested, an Order to DENY the application for an Ohio securities salesperson license of Applicant may be issued.

WITNESS MY HAND AND THE OFFICIAL SEAL OF THIS DIVISION
at Columbus, Ohio this 12th day of March, A.D. 2007.

G. Brent Bishop, Commissioner of Securities