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BEFORE THE ARIZONA CORPORATION COMMISSION

CARL J. KUNASEK
Chairman
JIM IRVIN
Commissioner
WILLIAM A. MUNDELL
Commissioner

In the matter of)
R. D. KUSHNIR & CO.)
1901 Raymond Drive, Suite 2)
Northbrook, IL 60062-6714)
BD 24013)
JANE ROSENBERG KORNBLUT)
2948 Lexington Court)
Highland Park, IL 60035)
CRD 731026,)
Respondents.)

DOCKET NO. S-03336A-99-0000
DECISION NO. _____
**ORDER FOR RELIEF AND
CONSENT TO SAME**

I.

R. D. KUSHNIR & CO. (Kushnir), a corporation, and JANE ROSENBERG KORNBLUT (Kornblut), an individual, elect to permanently waive their rights to a hearing and appeal under Articles 11 and 12 of the Securities Act of Arizona (the Act) with respect to this Order for Relief and Consent to Same (Order); admit the jurisdiction of the Arizona Corporation Commission (Commission); admit the Findings of Fact and Conclusions of Law contained in this Order; and consent to entry of this Order by the Commission.

II.

FINDINGS OF FACT

1. At all relevant times, Kushnir, whose last known address is 1901 Raymond Drive, Suite 2, Northbrook, IL 60062-6714, a registered dealer in Arizona, conducted securities transactions through Kornblut, a salesman in its office. In October 1998, Kushnir withdrew its registration in Arizona, when it ceased doing business as a dealer.

1 \$21,721.61, jointly and severally, together with interest at the statutory rate of ten percent per
2 annum pursuant to A.A.C. R14-4-308 of the Act, for a total amount of \$23,893.77, due and payable
3 upon entry of this Order.

4 3. IT IS ORDERED, pursuant to A.R.S. § 44-2036, that Kushnir and Kornblut, jointly
5 and severally, shall pay administrative penalties in the amount of \$5,000.00 by cash or certified
6 funds payable to the Treasurer of the State of Arizona for deposit into its general fund, due and
7 payable upon entry of this Order.

8 4. IT IS ORDERED that Kornblut’s failure to comply with any term of this Order shall
9 constitute grounds for the revocation of Kornblut’s registrations and licenses approved by the
10 Division subject to Kornblut’s right to a hearing pursuant to the Act.

11 5. IT IS ORDERED, pursuant to A.R.S. § 44-1962, that Kornblut’s securities salesman
12 registration is suspended for six months from the date set forth below and until full restitution and

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1 penalties are paid as required pursuant to this Order.

2 6. IT IS FURTHER ORDERED that this Order shall become effective immediately
3 upon the date set forth below.

4 BY ORDER OF THE ARIZONA CORPORATION COMMISSION

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CHAIRMAN

COMMISSIONER

COMMISSIONER

IN WITNESS WHEREOF, I, Brian C. McNeil, Executive Secretary of the Arizona Corporation Commission, have hereunto set my hand and caused the official seal of the Commission to be affixed at the Capitol, in the City of Phoenix, this ____ day of _____, 1999.

BRIAN C. McNEIL
Executive Secretary

DISSENT

(PTJ)

This document is available in alternative formats by contacting Cynthia Mercurio-Sandoval, ADA Coordinator, voice phone number 602/542-0838, E-mail csandoval@cc.state.az.us.

1 CONSENT BY R. D. KUSHNIR & CO. TO THE ENTRY, BY THE CORPORATION
2 COMMISSION, OF A CEASE AND DESIST ORDER, ORDER OF RESTITUTION AND
3 ORDER ASSESSING ADMINISTRATIVE PENALTIES AND WAIVER OF HEARING
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5 1. Respondent, R. D. KUSHNIR & CO. (Kushnir) admits the jurisdiction of the
6 Arizona Corporation Commission (Commission) over the subject matter of this proceeding, and
7 acknowledges that it has been fully advised of its right to a hearing to present evidence and call
8 witnesses. Kushnir knowingly and voluntarily waives all rights to a hearing before the
9 Commission and all other procedures otherwise available under Article 11 of the Securities Act of
10 Arizona (the Act) and Title 44, The Arizona Administrative Code. Kushnir acknowledges that the
11 accompanying Order for Relief and Consent to Same (Order) constitutes a valid final order duly
12 rendered by the Commission.

13 2. Kushnir knowingly and voluntarily waives any right it may have under Article 12
14 of the Act to judicial review by any court by way of suit, appeal or extraordinary relief resulting
15 from the entry of this Order.

16 3. Kushnir acknowledges and agrees that this Order is entered into freely and
17 voluntarily and that no promise was made nor any coercion used to induce Kushnir to enter into it.

18 4. Kushnir acknowledges that it has been represented by counsel in this matter.

19 5. Kushnir admits the Findings of Fact and Conclusions of Law contained in the
20 Order. Kushnir further agrees that it shall not challenge their validity in any present or future
21 administrative proceedings before the Commission or any other branch of state government
22 concerning the denial or issuance of any licenses or registration required by the State in order to
23 engage in the practice of any business or profession.

24 6. Kushnir consents to the entry of this Order and agrees to be fully bound by its terms
25 and conditions. Kushnir further acknowledges that should it fail to comply with any and all
26 provisions of this Order, the Commission may enforce the Order and Consent in Superior Court

1 pursuant to A.R.S. § 44-2036(C), or impose additional sanctions and costs and seek other
2 appropriate relief subject to Kushnir’s right to a hearing pursuant to the Act.

3 7. Kushnir further understands that default will render it liable to the Commission for
4 its costs of collection and interest at the maximum legal rate.

5 8. Kushnir acknowledges that this Order resolves only alleged administrative
6 violations of the Act and that nothing contained in the Order purports to resolve any other issues
7 which may exist between Kushnir and the State. Nothing in the Order shall be construed to restrict
8 or preclude any other agency or officer of the State of Arizona or its subdivisions from initiating
9 other civil or criminal proceedings against Kushnir, now or in the future, that may be related to the
10 matter addressed by the Order and the Consent. Nothing in the Order shall be construed to restrict
11 the State’s right in a future proceeding to bring an action against Kushnir from or related to facts
12 not set forth in the Order.

13 9. Richard Daniel Kushnir represents that he is President of R. D. Kushnir & Co., and
14 has been authorized by R. D. Kushnir & Co. to enter into this Order for and on behalf of R. D.
15 Kushnir & Co.

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R. D. KUSHNIR & CO.,
By its President, Richard Daniel Kushnir

19 SUBSCRIBED TO AND SWORN BEFORE me this ____ day of _____,
20 1999, by RICHARD DANIEL KUSHNIR, as President of R. D. KUSHNIR & CO.

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NOTARY PUBLIC

23 My Commission Expires:
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1 CONSENT BY JANE ROSENBERG KORNBLUT TO THE ENTRY, BY THE CORPORATION
2 COMMISSION, OF A CEASE AND DESIST ORDER, ORDER OF SUSPENSION, ORDER OF
3 RESTITUTION AND ORDER ASSESSING ADMINISTRATIVE PENALTIES AND WAIVER
4 OF HEARING

5
6 1. Respondent, Jane Rosenberg Kornblut (Kornblut) admits the jurisdiction of the
7 Arizona Corporation Commission (Commission) over the subject matter of this proceeding, and
8 acknowledges that she has been fully advised of her right to a hearing to present evidence and call
9 witnesses. Kornblut knowingly and voluntarily waives all rights to a hearing before the
10 Commission and all other procedures otherwise available under Article 11 of the Securities Act of
11 Arizona (the Act) and Title 44, The Arizona Administrative Code. Kornblut acknowledges that
12 the accompanying Order for Relief and Consent to Same (Order) constitutes a valid final order
13 duly rendered by the Commission.

14 2. Kornblut knowingly and voluntarily waives any right she may have under Article
15 12 of the Act to judicial review by any court by way of suit, appeal or extraordinary relief resulting
16 from the entry of this Order.

17 3. Kornblut acknowledges and agrees that this Order is entered into freely and
18 voluntarily and that no promise was made nor any coercion used to induce Kornblut to enter into
19 it.

20 4. Kornblut acknowledges that she has been represented by counsel in this matter.

21 5. Kornblut admits the Findings of Fact and Conclusions of Law contained in the
22 Order. Kornblut further agrees that she shall not challenge their validity in any present or future
23 administrative proceedings before the Commission or any other branch of state government
24 concerning the denial or issuance of any licenses or registration required by the State in order to
25 engage in the practice of any business or profession.
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