

1
2

**ADMINISTRATIVE PROCEEDING
BEFORE THE**

1
[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

1
[REDACTED]

particular significance to this Order because an accident that could result in death.

1 nationwide basis. In June 2009, CGMI sold a majority stake in its primary retail brokerage
2 business to Morgan Stanley. In connection with the MSSB transaction, the retail brokerage
3 business sales force at CGMI was reduced by approximately 95 percent. The net result of the

1 coverage were registered, and as a result, (b) it is highly likely that certain RSAs accepted
2 unsolicited orders in the State of South Carolina at times when the RSAs were not appropriately
3 licensed in the State.

4
5 Remedial Efforts

6 20. As part of a transition that was finalized in early 2011, CGMI's retail business
7 ceased using the NextGen system and started to use in its place an order entry system licensed and
8 operated by Parshing called NextGen.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

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BY
FICE
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