

STATE OF ALASKA
DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT
DIVISION OF BANKING, SECURITIES, AND CORPORATIONS

In the Matter of:) ALASKA ORDER #02-06 S
)
FRANK D. GRUTTADAURIA.)
)
RESPONDENT.)
_____)

SUMMARY SUSPENSION OF AGENT REGISTRATION

1. Respondent Frank D. Gruttadauria (CRD# 720736) has been an agent employed by Lehman Brothers, Inc. in Ohio.
2. On January 24, 2002, the State of Ohio Division of Securities suspended Mr. Gruttadauria's license to act as a securities agent/salesperson and launched an investigation into his activities.
3. On February 5, 2002, the New York Stock Exchange took action against Mr. Gruttadauria for alleged theft from customers of Lehman Brothers, Inc. and failure to respond to their investigation.
4. AS 45.55.060 permits the administrator to deny, revoke, or suspend the license of a person who is the subject of a denial, revocation, or suspension order of another state.
5. Accordingly, Mr. Gruttadauria's registration as an agent in Alaska is summarily suspended pending the outcome of the investigations of which he is the subject.
6. Issued at Juneau the 8th day of February 2002.

/s/ Franklin T. Elder
Franklin T. Elder
Administrator of Securities

Contact Person: Vincent L. Usera, Senior Securities Examiner, (907) 465-2521

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