

STATE OF NEW JERSEY  
BUREAU OF SECURITIES  
P.O. Box 47029  
Newark, New Jersey 07101  
(973) 504-3600

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IN THE MATTER OF:

Amy Shui

CRD # 707519  
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SUMMARY  
REVOCATION ORDER

Amy Shui  
764 Ocean Avenue #B9  
Long Branch, New Jersey 07740

Compliance Officer  
First Montauk Securities Corp.  
201 Main Street  
Allenhurst, New Jersey 07711

Pursuant to the authority granted to the Chief of the New Jersey Bureau of Securities ("Bureau") by the Uniform Securities Law, as amended, L. 1997, c. 276, N.J.S.A. 49:3-47 et seq., ("Law"), more particularly, N.J.S.A. 49:3-58, and after careful review and due consideration of Letter of Acceptance, Waiver and Consent ("AWC"), signed by Amy Shui on October 8, 2002 and accepted by NASD on October 22, 2002, the Bureau Chief has determined that the agent registration of Amy Shui shall be **REVOKED** for the reasons that follow:

1. Amy Shui ("Shui") residing at 764 Ocean Avenue #B9, Long Branch, New Jersey 07740, had been registered with the Bureau as an agent of five different firms between the period beginning August 24, 1983 when she was a registered representative of Shearson Lehman Hutton, Inc. now known as Lehman Brothers, Inc. and ending November 4, 2002 when she was

discharged as a registered representative of First Montauk Securities Inc., because of the AWC.

2. On October 8, 2002, Shui submitted an Offer of Settlement to the Department of Enforcement of NASD in response to their Disciplinary Proceeding Complaint No. C9B020080.

The Offer of Settlement was accepted by NASD by Order, dated October 22, 2002.

3. Shui consented without admitting or denying, to findings that:

- (a) she engaged in unauthorized trading in customer accounts; and
- (b) she paid customers in exchange for their agreement not to file an arbitration statement against her. This payment was made without the knowledge or approval of her employing firm.

SHUI IS THE SUBJECT OF AN ORDER OF A SELF-REGULATORY  
ORGANIZATION EXPELLING HER FROM A NATIONAL  
SECURITIES ASSOCIATION

N.J.S.A. 49:3-58(a)(1)

N.J.S.A. 49:3-58(a)(2)(vi)

4. The preceding paragraphs are incorporated by reference as though set forth verbatim herein.

5. Pursuant to N.J.S.A. 49:3-58(a):

[t]he bureau chief may by order deny, suspend, or revoke any registration if he finds: (1) that the order is in the public interest; and (2) that the applicant or registrant ...(vi)...is the subject of an order of ... a self-regulatory organization ... suspending or expelling him from a national securities or commodities exchange or national securities or commodities association ...

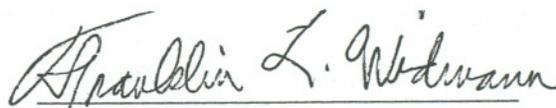
6. Having consented to findings of fact and conclusions of law, in a Letter of Acceptance Waiver and Consent signed October 8, 2002, by Shui, the NASD has barred Shui

from associating with any NASD member in any capacity effective October 23, 2002. This is cause, pursuant to N.J.S.A. 49:3-58(a)(2)(vi) to revoke Shui's registration.

7. Based upon the foregoing, the revocation of Shui's registration as an agent is in the public interest and necessary for the protection of investors.

#### CONCLUSION

For the reasons stated above, it is on this *11th* DAY of *March 2003* ORDERED that the agent registration of Amy Shui with First Montauk Securities Corp. be **REVOKED** pursuant to N.J.S.A. 49:3-58(a)(1) and N.J.S.A. 49:3-58(a)(2)(vi).



Franklin L. Widmann  
Chief, Bureau of Securities

#### NOTICE OF RIGHT TO HEARING

Pursuant to the Uniform Securities Law (1997), N.J.S.A. 49:3-47 et seq., specifically, N.J.S.A. 49:3-58(c), the bureau chief shall entertain on no less than three days notice, a written application to lift the summary revocation on written application of the applicant or registrant and in connection therewith may, but need not, hold a hearing and hear testimony, but shall provide to the applicant or registrant a written statement of the reasons for the summary revocation.

This matter will be set down for a hearing if a written request for such a hearing is filed with the Bureau within 15 days after the respondent receives this Order. A request for a hearing must be accompanied by a written response, which addresses specifically each of the allegations