

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

IN THE MATTER OF:

Samuel Acchione

CRD #2649560

SUMMARY BAR ORDER

To: Samuel Acchione, Register #29130-050

Pursuant to the authority granted to the Chief of the New Jersey Bureau of Securities ("Bureau") under the Uniform Securities Law, (1997) as amended, L. 1997, c. 276, N.J.S.A. 49:3-47 et seq. ("Law"), more particularly, N.J.S.A. 49:3-56, and after careful review and due consideration of Plea Agreement 08-118, United States of America v. Samuel Acchione, filed February 4, 2008, and Judgment 08-118-1, United States of America v. Samuel Acchione, pronounced, entered, and filed on May 21, 2008, the Bureau Chief makes the following findings of fact:

1. Samuel Acchione ("Acchione"), currently residing in _____, was registered with the Bureau as an agent of AXA Advisors, LLC ("AXA"), CRD #6627, from August 23, 1995 to March 24, 2000.
2. AXA is a broker-dealer registered with the Bureau with its principal place of business at 1290 Avenue of the Americas, New York, NY 10104.

3. Acchione continued providing investment services to individual clients whose accounts were maintained at AXA and elsewhere after his termination from AXA on March 24, 2000.

4. The United States Attorney for the District of New Jersey charged that:

a. From at least as early as on or about September 5, 2000 to on or about January 24, 2005, Acchione knowingly and willfully devised and intended to devise a scheme and artifice to defraud individual investors, and obtained money and property by means of materially false and fraudulent pretenses, representations and promises.

b. Acchione caused money from individual investment accounts maintained at AXA to be withdrawn and subsequently deposited into his account without the consent of the individual investors who owned the investment accounts.

c. Acchione forged the signature of an individual investor to purportedly endorse withdrawal checks from an account maintained at AXA, made payable to another individual investor without the consent of either party, and deposited those checks into his bank account.

d. In or about January 2005, Acchione did knowingly and willfully cause to be placed in an authorized depository for mail to be delivered by a private or commercial interstate carrier certain mail matter, namely a check addressed to his residence in _____ drawn on a joint investment account in the name of individual investors in violation of Title 18, United States Code, Section 1341 and Section 2.

5. On February 4, 2008, Acchione, having waived in open court prosecution by indictment, entered a plea of guilty to one count of Mail Fraud in violation of 18 U.S.C. § 1341 and 18 U.S.C. § 2 in the United States District Court, District of New Jersey.

6. On May 21, 2008 and as amended on May 27, 2008, the United States District Court, District of New Jersey, entered a judgment against Acchione for one count of Mail Fraud in violation of 18 U.S.C. § 1341, sentencing Acchione, amongst other things, to 17 months in federal prison and restitution in the amount of one hundred ninety-nine thousand two hundred eighty dollars (\$199,280).

7. The fact that Acchione was convicted of crimes involving theft and fraudulent practices in connection with the sale of securities is grounds pursuant to N.J.S.A. 49:3-56(k) to summarily bar Acchione from being a partner, officer, or director of an issuer, broker-dealer or investment adviser; or from occupying a similar status, performing a similar function; or directly or indirectly controlling or being under common control or being controlled by an issuer, broker-dealer or investment adviser, or firm acting as a broker-dealer, agent or investment adviser in New Jersey.

CONCLUSION

For the reasons stated above, it is this 1st day of April 2009

ORDERED that Samuel Acchione be, and hereby is summarily barred pursuant to N.J.S.A. 49:3-56(k) from being a partner, officer, or director of an issuer, broker-dealer or investment adviser or from occupying a similar status or performing a similar function or from directly or indirectly controlling an issuer, broker-dealer or investment adviser, or from acting as a broker dealer, agent or investment adviser or from being employed or

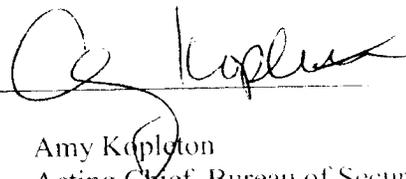
associated with a broker dealer or investment adviser in any capacity in the State of New Jersey; and it is further

ORDERED that Samuel Acchione is permanently barred from distributing, offering, selling any security in or from the State of New Jersey; and it is further

ORDERED that exemptions to certain securities transactions provided by N.J.S.A. 49:3-50 are hereby denied; and it is further

ORDERED that the exemptions to the registration requirements provided by N.J.S.A. 49:3-56 are hereby denied.

By: _____



Amy Koploton
Acting Chief, Bureau of Securities

NOTICE OF RIGHT TO HEARING

Pursuant to N.J.S.A. 49:3-56(k), any person barred by this subsection shall be entitled to request a hearing by the same procedures as set forth in subsection (c) of N.J.S.A. 49:3-50. Pursuant to N.J.S.A. 49:3-50(c)(1), upon service of the order issued by the Bureau Chief, the respondent shall have up to 15 days to respond to the Bureau in the form of a written answer and written request for a hearing. The Bureau Chief shall, within five (5) days of receiving the answer and a request for a hearing, either transmit the matter to the Office of Administrative Law for a hearing or schedule a hearing at the Bureau. Orders issued pursuant to subsection (c) shall be subject to an application to vacate upon 10 days' notice, and a preliminary hearing on the order shall be held in any event within 20 days after it is requested; and the filing of a motion to vacate the order shall toll the time for filing an answer and written request for a hearing.

Pursuant to N.J.S.A. 49:3-50(c)(2) if a respondent fails to respond by either filing a written answer and written request for a hearing with the bureau or moving to vacate an order within the 15 days prescribed period, the respondent shall be deemed to have waived the opportunity to be heard. The Order will remain in effect until modified or vacated upon notice to all interested parties by the Bureau Chief.

NOTICE OF OTHER ENFORCEMENT REMEDIES

You are advised that the Uniform Securities Law (1997), N.J.S.A. 49:3-47, provides several enforcement remedies which are available to be exercised by the Bureau Chief, either alone or in combination. These remedies include, in addition to this action, the right to seek and obtain injunctive and ancillary relief in a civil enforcement action, N.J.S.A. 49:3-69.

You are further advised that the entry of this Order does not preclude the Bureau Chief from seeking and obtaining other enforcement remedies against you in connection with the claims made against you in this action.