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STATE OF NEW JERSEY
OFFICE OF ADMIN LAW

By: Isabella T. Stempler
Deputy Attorney General
(973) 648-4802

STATE OF NEW JERSEY
OFFICE OF ADMINISTRATIVE LAW
Docket No. BOS-02421-2009S

In the matter of

DOMINIC VRICELLA and ANTHONY
FAIOLA.

Administrative Action

CONSENT ORDER AS TO
RESPONDENT DOMINIC VRICELLA

This matter was transmitted to the Office of Administrative Law by Marc B. Minor¹, Chief of the New Jersey Bureau of Securities ("Bureau Chief") (Deputy Attorney General Isabella T. Stempler appearing), after the filing of the Summary Order issued on December 31, 2008, against respondents for violations of the New Jersey Uniform Securities Law (1997), N.J.S.A. 49:3-47 et seq. ("Securities Law"). Respondent Dominic Vricella ("Respondent Vricella"), represented by Michael Cascio, Esq., answered and

¹This action was commenced by the former Acting Chief of the New Jersey Bureau of Securities. The caption has been revised to reflect the current Chief of the New Jersey Bureau of Securities.

contested the Summary Order.

The Bureau Chief, in the interest of preserving resources and without prejudicing the public interest, and Respondent Vricella have agreed to resolve any and all issues in controversy in this matter on the terms set forth in this Administrative Consent Order, which terms have been reviewed and approved by the Bureau Chief as confirmed by his signing of the Administrative Consent Order.

Solely for the purpose of resolving this matter and without admitting or denying the Bureau Chief's findings set forth below, Respondent Vricella consents to the Bureau Chief's findings.

The Bureau Chief finds:

1. Investment Center, Inc. ("Investment Center"), a broker-dealer registered with the New Jersey Bureau of Securities, conducts business through approximately 300 agents working at approximately 200 independently owned and operated branch offices.
2. From April 1993 to December 2006, Respondent Vricella (CRD# 1525115) was registered with the New Jersey Bureau of Securities as an agent of Investment Center, Inc. and as an investment adviser representative.
3. Respondent Vricella was the owner-operator and branch manager of Investment Center's branch office located in Marlton, New Jersey.
4. Respondent Vricella, as branch manager of Investment Center's

- Marlton, New Jersey branch, was responsible for the supervision of Investment Center's agents at said office including respondent Anthony Faiola ("Respondent Faiola").
5. Respondent Vricella was also an executive officer and control person of the North Shore Investment Fund, LLP and an executive officer and control person of the North Shore Investment Group, LLC.
 6. In or around December 2003, North Shore Investment Group, LLC ("North Shore Investment Group") was formed. At the time of formation Ronald Ianieri, Huan Pham and Karl G. Wolfe were the managing partners of North Shore Investment Group.
 7. In or around December 2003, North Shore Investment Fund LLP was formed and securities in the form of partnership interests were issued therefrom.
 8. North Shore Investment Group was the general partner of North Shore Investment Fund.
 9. In or around 2004, the managing partners of North Shore Investment Group resigned and Respondents Vricella and Faiola became the sole control persons and employees of North Shore Investment Group and North Shore Investment Fund.
 10. From about December 2003 through April 2005, Respondents Vricella and Faiola sold North Shore Investment Fund LLP securities to 10 investors and raised over \$1.6 million, including five who were clients of Investment Center.

11. Respondent Vricella was required to complete and submit an annual certification to Investment Center disclosing, among other things, outside businesses and/or participation in any securities transactions away from Investment Center.
12. Respondent Vricella omitted disclosing to Investment Center his activities relating to North Shore Investment Group and/or North Shore Investment Fund despite Investment Center's policy and regulatory requirements to do so.
13. Respondent Vricella's January 16, 2004 annual certification to Investment Center omitted disclosure of his activities and his private securities transactions relating to North Shore Investment Group and North Shore Investment Fund.
14. Respondent Vricella's December 24, 2004 annual certification to Investment Center omitted disclosure of his activities and his private securities transactions relating to North Shore Investment Group and North Shore Investment Fund.
15. Respondent Vricella failed to reasonably supervise an Investment Center agent who was engaging in private securities transactions, which he was charged with supervising.
16. Respondent Vricella failed to disclose to Investment Center that an Investment Center agent, whom Vricella was required to supervise, was engaged in private securities transactions away from Investment Center.
17. Respondent Vricella's omissions to Investment Center

constitute violations of N.J.S.A. 49:3-52(b) and N.J.S.A. 49:3-58(a) (2) (xi).

Respondent Vricella consents to the entry of this Administrative Consent Order and voluntarily waives, for the purposes of this proceeding only, an opportunity for hearing after reasonable notice within the meaning of N.J.S.A. 49:3-58(c) (2).

The Bureau finds that the sanctions imposed herein are in the public interest, for the protection of investors and consistent with the policy and purposes intended by the Securities Law. This Administrative Consent Order concludes this matter against Respondent Vricella relating to the conduct alleged in the Summary Order and now, for good cause shown,

IT IS, on this 9th day of December,

2009, ORDERED AND AGREED:

1. Respondent Dominic Vricella's agent registration is hereby revoked;
2. Respondent Dominic Vricella is denied all exemptions contained in N.J.S.A. 49:3-50 subsection (a) paragraphs 9, 10, and 11 and subsection (b);
3. The exemptions to the registration requirements provided by N.J.S.A. 49:3-56(b), N.J.S.A. 49:3-56(c) and N.J.S.A. 49:3-56(g) are hereby revoked as to Respondent Dominic Vricella;
4. Respondent Dominic Vricella shall pay the Bureau of Securities a civil monetary penalty pursuant to N.J.S.A. 49:3-70.1 in the

amount of \$100,000.00. Eighty-five thousand dollars (\$85,000.00) of the \$100,000.00 civil monetary penalty will be suspended if Respondent Dominic Vricella pays the Bureau of Securities a civil monetary penalty in the amount of \$15,000.00 as follows:

- (a) \$625.00 to the Bureau of Securities upon Respondent Dominic Vricella signing this Administrative Consent Order;
- (b) \$625.00 to the Bureau of Securities on the first day of each month thereafter following the date this Administrative Consent Order is entered by the Office of Administrative Law until the balance of the \$15,000.00 is paid in full;
- (c) All payments shall be made by attorney trust fund account check, certified check or other guaranteed funds, made payable to the "Bureau of Securities, State of New Jersey" and delivered to the attention of the Bureau Chief, at the following address: State of New Jersey, Department of Law and Public Safety, Division of Consumer Affairs, Bureau of Securities, 153 Halsey Street, 6th Floor, Newark, New Jersey 07101;
- (d) If the Bureau of Securities does not receive each payment as set forth in paragraphs 4 (a) and (b) above, on or before the first day of each month no part of the civil

monetary penalty will be suspended and the \$100,000.00 (minus any payments made) will be immediately due and owing;

- (e) The Bureau of Securities may at its option docket this Administrative Consent Order pursuant to the New Jersey Court Rules; and
- (f) In the event that Respondent Dominic Vricella pays \$15,000 in strict accordance with the provisions of this paragraph 4 then the suspended \$85,000 referred to in this paragraph 4 shall be completely extinguished, satisfied and discharged.

GENERAL PROVISIONS

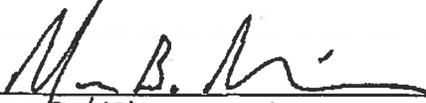
- 5. Respondent Vricella shall not represent or imply that any act or practice hereinafter used or engaged in by Respondent Vricella has been required or approved, in whole or part, by the Attorney General of New Jersey, Division of Consumer Affairs, Bureau of Securities, the State of New Jersey or any of the State's agencies, agents or subdivisions.
- 6. The Bureau and Respondent Vricella acknowledge that for purposes of enforcement of this Administrative Consent Order, New Jersey law shall govern the terms and provisions herein.
- 7. This Administrative Consent Order constitutes the entire agreement between the Bureau and Respondent Vricella and shall bind the Bureau and Respondent Vricella and their respective

officers, directors, agents, employees, successors, parents, subsidiaries, affiliates and assigns.

8. This Administrative Consent Order resolves all issues outstanding between the Bureau of Securities and Respondent Vricella regarding enforcement of and compliance with the provisions of the Securities Law that are known or are the subject of investor complaints received by the Bureau at the time of the execution of this Administrative Consent Order.
9. Nothing contained herein shall in any manner be construed to limit or affect any position that the Bureau or any other governmental agency may take in any future or pending action not specifically encompassed herein.
10. The Bureau and Respondent Vricella represent that an authorized representative of each has signed this Administrative Consent Order with full knowledge, understanding and acceptance of its terms and this person has done so with authority to legally bind the respective party.
11. This Administrative Consent Order may be signed in counterparts, each of which shall be deemed an original.
12. The terms and conditions of this Administrative Consent Order may be modified with the written consent of the parties hereto and approval of the Bureau Chief in the form of a written

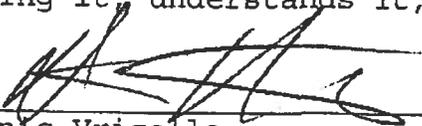
consent order.

Dated: 12/4/09



Marc B. Minor
Chief
New Jersey Bureau of Securities

The undersigned has read this Administrative Consent Order, has been advised of his right to review it with counsel before signing it, understands it, and agrees to be bound by its terms.

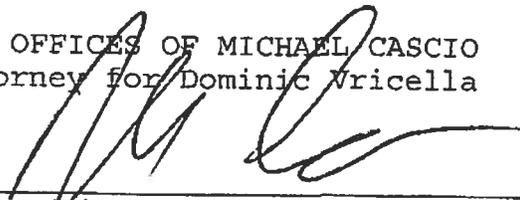


Dominic Vricella

Dated: 12/1/09

Consent to the Form
and Entry of this Order:

LAW OFFICES OF MICHAEL CASCIO
Attorney for Dominic Vricella

By: 

Michael Cascio, Esq.

Dated: 12/1/09

ANNE MILGRAM
ATTORNEY GENERAL OF NEW JERSEY
Attorney for Marc B. Minor, Chief,
New Jersey Bureau of Securities

By: 

Isabella F. Stampler
Deputy Attorney General

Dated: 12/9/09