

**STATE OF ARKANSAS  
SECURITIES DEPARTMENT**

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IN THE MATTER OF

STEVEN CHARLES SIGNER AND  
EBI SECURITIES CORPORATION

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ORDER DISMISSING  
COMPLAINT # 99-157-S  
ORDER # 01-029-S

**ORDER**

Complaint No. 99-157-S, In The Matter Of Steven Charles Signer and EBI Securities Corporation, was filed by the Arkansas Securities Department on March 24, 2000, setting forth allegations that the named parties had violated provisions of the Arkansas Securities Act (the "Act").

Allegations within the Complaint concerned activity and resulting losses in an account opened with funds provided by Pulaski Academy. EBI, now d/b/a as Global Capital Securities, Signer and Pulaski Academy entered into an agreement to settle the claims by Pulaski Academy against EBI and Signer, (the "Settlement Agreement and Release"). The Settlement Agreement and Release was executed by the parties in June 2001.

A Letter of Understanding from Russell K. Bean, President and General Counsel for EBI, dated October 25, 2000 and signed by Steven Charles Signer on November 8, 2000 set forth that EBI and Signer would undertake actions to insure future compliance with the Act and Rules. The letter further represented that EBI and Signer were prepared to enter into a resolution agreement with Pulaski Academy. Based on representations made in the Letter of

Understanding, the Department agreed to dismiss its complaint upon receiving an executed copy of the Resolution agreement by Pulaski Academy, EBI and Signer settling all claims that Pulaski Academy had or has against EBI and Signer relative to the Complaint.

The Department received notice on June 27, 2001, from EBI that the Settlement Agreement and Release with Pulaski Academy had been executed. On July 3, 2001, the Department accepted the Letter of Understanding.

Rule 601.07 (l) of the Rules of the Arkansas Securities Commissioner provides in part that nothing in the Rules shall prohibit or restrict an informal disposition of the Complaint by stipulation, settlement, consent or default in lieu of a formal or informal hearing on the matter. The Rule further states that in all instances an order shall be entered in disposition of the institution of a proceeding.

Complaint No. 99-157-S is hereby dismissed.

BY ORDER OF THE COMMISSIONER THIS 3<sup>rd</sup> DAY OF JULY  
2001.

  
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MAC DODSON  
COMMISSIONER