

**NASD
OFFICE OF HEARING OFFICERS**

Market Regulation Department,

Complainant,

v.

Taihwa Terry Ho (CRD 843618),

Respondent.

Disciplinary Proceeding
No. 20042000053-01
Hearing Officer - SW

**ORDER ACCEPTING
OFFER OF SETTLEMENT OF
TAIHWA TERRY HO**

Date: February 21, 2006

Disciplinary proceeding number 20042000053-01 was filed on November 9, 2005 by the Department of Market Regulation of NASD ("Complainant"). Respondent Taihwa Terry Ho submitted an Offer of Settlement ("Offer") to Complainant on January 3, 2006. Pursuant to Code of Procedure Rule 9270(e), the Complainant and the National Adjudicatory Council ("NAC") Review Subcommittee or the Office of Disciplinary Affairs ("ODA") have accepted the uncontested Offer. Accordingly, this Order now is issued pursuant to Code of Procedure Rule 9270(e)(3). *The findings, conclusions and sanctions set forth in this Order are those stated in the Offer as accepted by the Complainant and approved by the NAC.*

Under the terms of the Offer, Respondent has consented, without admitting or denying the allegations of the Complaint, and solely for the purposes of this proceeding and any other proceeding brought by or on behalf of NASD, or to which NASD is a party, to the entry of findings and violations consistent with the allegations set forth in Causes One, Two, Three and Five of the Complaint, and to the imposition of the sanctions set forth below, and fully

000078055 2006

understands that this Order will become part of Respondent's permanent disciplinary record and may be considered in any future actions brought by NASD.

BACKGROUND

Taihwa Terry Ho (CRD # 843618), age 54, first became registered in the securities industry in 1988 while employed as a registered representative at Lehman Brothers, Inc. Between 1988 and 2002, Ho was employed as a registered representative at five NASD member firms before joining Great Eastern Securities, Inc. as a registered representative on July 11, 2002. He was permitted to resign on March 11, 2004. Ho resides in Fresh Meadows, New York.

FINDINGS AND CONCLUSIONS

It has been determined that the Offer be accepted and that findings be made as follows:

1. Between July 2002 and May 2003, Taihwa Terry Ho ("Ho"), while employed as a registered representative of Great Eastern Securities, Inc. ("Great Eastern"), participated in a manipulative scheme or course of business designed to (1) inflate the share price of two OTC Bulletin Board-traded issuers, World Information Technology, Inc. and Cirmaker Industry Company, Ltd., and (2) create the false appearance of active trading in those securities. The manipulative scheme involved the entry of customer buy orders at progressively higher prices and the entry of matched orders to buy and sell shares of the two companies.
2. Based on the foregoing, Respondent Ho violated Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") and Rule 10b-5 thereunder and NASD Conduct Rules 2110 and 2120 as alleged in Causes One, Two and Three of the Complaint.
3. Ho also failed to disclose to Great Eastern his outside business relationships with World Information Technology, Inc. and Cirmaker Industry Company, Ltd., and with a third entity, Biotech Research Fund I, LLC.

4. Based on the foregoing, Respondent Ho violated NASD Conduct Rules 3030 and 2110 as alleged in Cause Five of the Complaint.

Based on these considerations, the sanctions hereby imposed by the acceptance of the Offer are in the public interest, are sufficiently remedial to deter Respondent from any future misconduct, and represent a proper discharge by NASD, of its regulatory responsibility under the Securities Exchange Act of 1934.

SANCTION

It is ordered that Respondent Ho shall be barred permanently from association with any NASD member in any capacity.

The sanction imposed herein shall be effective on a date set by NASD staff. Pursuant to IM-8310-2(f), a bar or expulsion shall become effective upon approval or acceptance of this Order by the NAC.

SO ORDERED.

NASD

By: 

Cameron K. Funkhouser
Senior Vice President
Market Regulation Department

On behalf of the Director of ODA,
pursuant to delegated authority