

NASD
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2005000863101

TO: Department of Enforcement
NASD

RE: Casimir Capital L.P.
Broker-Dealer
(BD No. 105061)

Pursuant to Rule 9216 of NASD Code of Procedure, Casimir Capital L.P. (Casimir Capital or Respondent) submits this Letter of Acceptance, Waiver and Consent (AWC) for the purpose of proposing a settlement of the alleged rule violations described in Part II below. This AWC is submitted on the condition that, if accepted, NASD will not bring any future actions against Respondent alleging violations based on the same factual findings.

Respondent understands that:

1. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by NASD's Department of Enforcement and National Adjudicatory Council (NAC) Review Subcommittee or Office of Disciplinary Affairs (ODA), pursuant to NASD Rule 9216;
2. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against Respondent; and
3. If accepted:
 - a. this AWC will become part of Respondent's permanent disciplinary record and may be considered in any future actions brought by NASD or any other regulator against Respondent;
 - b. this AWC will be made available through NASD's public disclosure program in response to public inquiries about its disciplinary record;
 - c. NASD may make a public announcement concerning this agreement and the subject matter thereof in accordance with NASD Rule 8310 and IM-8310-2; and
 - d. Respondent may not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any finding in this AWC or create the impression that the AWC is without factual basis. Nothing in this provision affects Respondent's

testimonial obligations or right to take legal or factual positions in litigation or other legal proceedings in which NASD is not a party.

Respondent also understand that its experience in the securities industry and disciplinary history may be factors that will be considered in deciding whether to accept this AWC. That experience and history are as follows:

Casimir Capital has been a member of NASD since January 26, 2001. The Firm operates a retail securities business and conducts an underwriting business. It currently employs approximately 30 registered people. The Firm has no formal disciplinary history with NASD, the Securities and Exchange Commission, any self-regulatory organization or any state securities regulator.

I.

WAIVER OF PROCEDURAL RIGHTS

Respondent specifically and voluntarily waives the following rights granted under NASD's Code of Procedure:

- A. To have a Formal Complaint issued specifying the allegations against it;
- B. To be notified of the Formal Complaint and have the opportunity to answer the allegations in writing;
- C. To defend against the allegations in a disciplinary hearing before a hearing panel, to have a written record of the hearing made and to have a written decision issued; and
- D. To appeal any such decision to the NAC and then to the U.S. Securities and Exchange Commission and a U.S. Court of Appeals.

Further, Respondent specifically and voluntarily waives any right to claim bias or prejudice of the General Counsel, the NAC, or any member of the NAC, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including acceptance or rejection of this AWC.

Respondent further specifically and voluntarily waives any right to claim that a person violated the *ex parte* prohibitions of Rule 9143 or the separation of functions prohibitions of Rule 9144, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including its acceptance or rejection.

II.

ACCEPTANCE AND CONSENT

- A. Respondent hereby accept and consents, without admitting or denying the findings, 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, prior to a hearing and without an adjudication of any issue of law or fact, to the entry of the following findings by NASD:

1. *Violations of Reporting Requirements Under NASD Conduct Rule 3070*

From January 2004 through May 2006, Casimir Capital failed to timely report statistical and summary information for 34 customer complaints, as required by NASD Conduct Rule 3070(c).

Through this conduct Casimir Capital violated NASD Conduct Rules 3070 and 2110.

2. *Violations of Telemarketing Requirements Under NASD Conduct Rule 2212*

Casimir Capital engaged in telemarketing. NASD Conduct Rule 2212 prohibits members and associated persons from initiating telephone solicitation to any person who has registered his or her telephone number on the Federal Trade Commission's national do-not-call registry or the do-not-call list that each firm is required to maintain. In addition, Conduct Rule 2212 requires that a firm train its personnel in the existence and use of the do-not-call lists.

From April 2004 to October 2006, Casimir Capital and its associated persons made numerous calls to people who had previously requested to be placed on the Firm's do-not-call list. In addition, the Firm failed to adequately train its personnel in the procedures it had established to avoid violations of the do-not-call rules.

Through this conduct Casimir Capital violated NASD Conduct Rules 2212 and 2110.

- B. Respondent also consents to the imposition, at a maximum, of the following sanctions:

- Casimir Capital to be censured;
- Casimir Capital to be fined \$37,500.

III.

OTHER MATTERS

- A. Respondent understands that it may attach a Corrective Action Statement to this AWC that is a statement of demonstrable corrective steps taken to prevent future misconduct. Respondent understands that they may not deny the charges or make any statement that is inconsistent with the AWC in this Statement. This Statement does not constitute factual or legal findings by NASD, nor does it reflect the views of NASD or its staff.
- B. Respondent agrees to pay any monetary sanctions imposed on them upon notice that this AWC has been accepted and that such payments are due and payable and Respondent have attached an Election of Payment form showing the method by which they propose to pay any fine imposed.
- C. Respondent specifically and voluntarily waives any right to claim that it is unable to pay, now or at any time hereafter, any monetary sanction imposed in this matter.

Respondent certifies that it has read and understood all of the provisions of this AWC and has been given a full opportunity to ask questions about it, and that no offer, threat, inducement, or promise of any kind, other than the terms set forth herein, has been made to induce it to submit it.

Respondent Casimir Capital L.P.

5/14/07
Date

By: Theodore T. Wdowiak
Theodore T. Wdowiak
Chief Compliance Officer

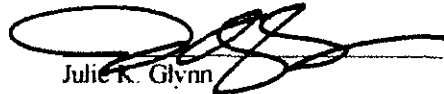
Reviewed by:

Michael H. Ference
Michael H. Ference, Esq.
Sichenzia Ross Friedman Ference LLP
61 Broadway, 32nd Floor
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May 30, 2007

Date

Signed on behalf of the
Director of ODA, by delegated authority



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