

NASD OFFICE OF HEARING OFFICERS

DEPARTMENT OF ENFORCEMENT,

Complainant,

v.

JOHN JOSEPH AMORE
(CRD No. 1502074),

Respondent.

Disciplinary Proceeding
No. E102004102402

Hearing Officer – AHP

**ORDER ACCEPTING OFFER OF
SETTLEMENT**

Date: August 18, 2005

INTRODUCTION

Disciplinary Proceeding No. C10050030 was filed on May 6, 2005, by the Department of Enforcement of NASD ("Complainant"). Respondent John Joseph Amore ("Respondent") submitted an Offer of Settlement ("Offer") to Complainant on August 10, 2005. 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 of the Complaint, and to the imposition of the sanctions set forth below, and fully 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

Respondent John Joseph Amore ("Respondent") was the Chief Executive Officer of ABW Inc.'s parent company, A.B. Watley Group, Inc. ("ABW Group"), a non-broker dealer and a publicly traded company.

During the period of April 2003 through at least June 2003, Respondent was "associated" with former NASD member firm A.B. Watley, Inc. (BD No. 797) ("ABW Inc.") as that term is defined in Article I, paragraph (dd) of the NASD By-Laws, for the reasons set forth herein, namely that he was acting in a registered capacity at the firm.

In or about September 2003, Respondent's association with ABW Inc. terminated.

From in or about December 17, 2003 through in or about July 2, 2004, Respondent was "associated" with NASD member firm E*Trade Professional Trading, LLC (BD No. 39293), as that term is defined in Article I, paragraph (dd) of the NASD By-Laws.

Although Respondent is not currently registered with NASD or associated with a member firm, he remains subject to NASD's jurisdiction pursuant to Article V, Section 4 of NASD's By-Laws.

FINDINGS AND CONCLUSIONS

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

1. Respondent has never been registered with NASD in any capacity. Nevertheless, during the period of approximately April 2003 to June 2003, Respondent engaged in activity at ABW Inc. that required him to be registered with NASD. Specifically, Respondent effected purchase and sale transactions of exchange-listed and NASDAQ/OTC stocks and options in ABW Inc. proprietary trading accounts. Such

activity required that Respondent be registered with NASD as a General Securities Representative and as a Limited Representative -- Equity Trader. By reason of the foregoing, Respondent violated NASD Membership and Registration Rules 1031 and 1032, and Conduct Rule 2110.

2. On February 25, 2004, the staff of NASD, District 10 (the "Staff") sent to Respondent a request, pursuant to NASD Procedural Rule 8210, that he appear for an on-the-record interview ("OTR") at the Staff's offices on March 15, 2004. The OTR was thereafter rescheduled for April 8, 2004, then for April 23, 2004 and finally, for June 15, 2004. Prior to the June 15, 2004 OTR, Respondent, through his counsel, forwarded a letter dated June 14, 2004 to the Staff stating that Respondent would not appear for the OTR. On June 15, 2004, Respondent failed to appear. By reason of the foregoing, Respondent violated NASD Procedural Rule 8210 and NASD Conduct Rule 2110.

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.

SANCTIONS

It is ordered that Respondent be barred from associating with any NASD member firm in any capacity.

The sanctions 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: Frank M. Weber
Frank M. Weber, Regional Counsel
on behalf of the Director of ODA,
pursuant to delegated authority