

1 State of New Hampshire Banking Department

2 In re the Matter of: )  
 )  
 3 New Hampshire Banking Department, ) Case No.: No. 07-296  
 )  
 4 Petitioner, )  
 ) Order for Default Judgment  
 5 and )  
 )  
 6 First Financial Equities Inc (d/b/a )  
 )  
 7 Sadek Equities), FFEI Holding, Inc., )  
 )  
 8 David Sadek, Elly Krieger, and Glenn )  
 )  
 9 Bromley, )  
 )  
 10 Respondents )  
 )

11 Default Judgment

12 The Commissioner of the New Hampshire Banking Department  
 13 ("Department") issued an Order to Show Cause against Respondent First  
 14 Financial Equities Inc (d/b/a Sadek Equities) ("Respondent Sadek Equities"),  
 15 Respondent FFEI Holding, Inc. ("Respondent Holding"), Respondent David Sadek  
 16 ("Respondent Sadek"), Respondent Elly Krieger ("Respondent Krieger") and  
 17 Respondent Glenn Bromley ("Respondent Bromley") on July 15, 2009 via U.S.  
 18 Certified Mail Return Receipt requested. The Order to Show Cause mailed to  
 19 Respondent Sadek was returned to the Department on August 4, 2009. On  
 20 August 6, 2009, the Department received correspondence from Respondent  
 21 Krieger's counsel. Based on information received from Respondent Krieger's  
 22 counsel, the Department issued a Motion to Dismiss Respondent Krieger Only  
 23 on October 15, 2009. The Commissioner took service on remaining Respondents  
 24 on October 15, 2009. The Respondents had thirty (30) days from October 15,  
 25 2009 to request a hearing or reach a settlement with the Department. The

1 Respondents failed to request a hearing or reach a settlement with the  
2 Department on or before November 14, 2009 (which is thirty days from October  
3 15, 2009) as required to avoid Default.

4 It is hereby ORDERED, that:

- 5 1. By operation of law, a default judgment was entered against  
6 Respondents on November 15, 2009;
- 7 2. The allegations contained in the July 15, 2009 Order to Show Cause are  
8 hereby deemed true;
- 9 3. Respondent Sadek Equities shall immediately pay to the Department an  
10 administrative fine for six (6) violations of RSA Chapter 397-A in the  
11 amount of \$15,000.00;
- 12 4. Respondent FFEI Holding, Inc. shall immediately pay to the Department  
13 an administrative fine for ten (10) violations of RSA Chapter 397-A in  
14 the amount of \$25,000.00;
- 15 5. Respondent Sadek shall immediately pay to the Department an  
16 administrative fine for ten (10) violations of RSA Chapter 397-A in  
17 the amount of \$25,000.00;
- 18 6. Respondent Bromley shall immediately pay to the Department an  
19 administrative fine for ten (10) violations of RSA Chapter 397-A in  
20 the amount of \$25,000.00;
- 21 7. Respondent Sadek Equities shall immediately pay to the Department the  
22 outstanding exam invoice totaling \$500.00;
- 23 8. Respondent Sadek Equities shall immediately pay to the Department  
24 \$2,500.00 for the failure to file the 2006 financial statement;

