

STATE OF NEW JERSEY  
BUREAU OF SECURITIES  
P.O. BOX 47029  
NEWARK, New Jersey 07101  
(973) 504-3600

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IN THE MATTER OF: :  
  
Robert Fronjian, :  
:  
: **SUMMARY BAR ORDER**  
  
Respondent. :  
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Pursuant to the authority granted to the Chief of the New Jersey Bureau of Securities ("Bureau Chief") by the Uniform Securities Law, as amended, L. 1997, c. 276, N.J.S.A. 49:3-47 et seq. ("Securities Law"), more specifically, N.J.S.A. 49:3-56(k) and after careful review and due consideration of:

1. Transcript of Trial Proceedings, October 2, 3, 8, 9, 10, 15 & 16, 2003, People of the State of New York v. Robert Fronjian, Supreme Court of the State of New York, before the Honorable Renee White, J.S.C., Indictment Nos. 7769/02 and 1824/03;
2. Judgment in a criminal case - Case Number 07769-2002, People of the State of New York v. Robert Fronjian, Supreme Court of the State of New York; and

3. Judgment in a criminal case - Case Number 01824-2003, People of the State of New York v. Robert Fronjian, Supreme Court of the State of New York;

the Bureau Chief makes the following findings of fact:

1. On October 2, 2003, a criminal trial began against Robert Fronjian ("Fronjian") in the Supreme Court of New York, New York County, before the Honorable Renee White.

2. During the trial, evidence was presented that Fronjian solicited \$140,000 from individuals to invest in a fund that he managed called RMF Trading, Inc. Instead of trading the funds and distributing profits to the investors as agreed, Fronjian misappropriated a significant portion of the funds for personal use.

3. On October 16, 2003, Fronjian was convicted after trial of:

i) One Count of Scheme to Defraud in the 1<sup>st</sup> degree (PL 190.65 01 EF);

ii) One Count of Criminal Possession of Stolen Property in the 3<sup>rd</sup> degree (165.50 00 DF); and

iii) One Count of Grand Larceny in the 3<sup>rd</sup> degree (155.35 00 DF).

4. On January 6, 2004, the Honorable Renee White sentenced Fronjian to:

i) two (2) to six (6) years on the conviction of 3<sup>rd</sup> degree criminal possession of stolen property;

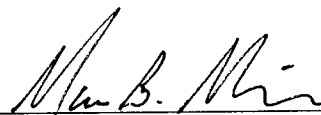
ii) two (2) to six (6) years on the conviction of 3<sup>rd</sup> degree grand larceny; and

iii) sixteen months to four (4) years on the conviction of 1<sup>st</sup> degree scheme to defraud, to be served concurrently with his sentences on the other two counts.

5. The fact that Fronjian was convicted of crimes involving theft and fraudulent practices pertaining to state anti-fraud laws is grounds, pursuant to N.J.S.A. 49:3-56(k), to summarily bar Fronjian from being a partner, officer or director of an issuer, broker-dealer or investment adviser, or from occupying a similar status or performing a similar function or from directly or indirectly controlling or being controlled by an issuer, broker-dealer or investment adviser, or from acting as a broker-dealer, agent or investment adviser in New Jersey.

For the reasons stated above, it is on this 1<sup>st</sup> day of June 2009, ORDERED that Robert Fronjian be, and hereby is, summarily barred, pursuant to N.J.S.A. 49:3-56(k), from being a partner, officer or director of an issuer, broker-dealer or investment adviser, or from occupying a similar status or performing a similar function or from directly or indirectly controlling or being controlled by an issuer, broker-dealer or investment adviser, or from acting as a broker-dealer, agent or investment adviser in New Jersey.

A copy of this Order shall be promptly served upon Robert Fronjian.

A handwritten signature in cursive script, appearing to read "Marc B. Minor", is written above a horizontal line.

Marc B. Minor  
Chief, New Jersey Bureau of  
Securities

NOTICE OF RIGHT TO HEARING

Pursuant to N.J.S.A. 49:3-56(k), any person barred by this subsection shall be entitled to request a hearing by the same procedures as set forth in subsection (c) of N.J.S.A. 49:3-50. Pursuant to N.J.S.A. 49:3-50(c)(1), upon service of the Order issued by the Bureau Chief, the respondent shall have up to 15 days to respond to the Bureau in the form of a written answer and written request for a hearing. The Bureau Chief shall, within five days of receiving the answer and a request for a hearing, either transmit the matter to the Office of Administrative Law for a hearing or schedule a hearing at the Bureau. Orders issued pursuant to subsection (c) shall be subject to an application to vacate upon 10 days' notice, and a preliminary hearing on the order shall be held in any event within 20 days after it is requested; and the filing of a motion to vacate the order shall toll the time for filing an answer and written request for a hearing.

Pursuant to N.J.S.A. 49:3-50(c)(2), if a respondent fails to respond by either filing a written answer and written request for a hearing with the bureau or moving to vacate an order within the 15 day prescribed period, the respondent shall be deemed to have waived the opportunity to be heard. The Order will remain in effect until modified or vacated upon notice to all interested parties by the Bureau Chief.

NOTICE OF OTHER ENFORCEMENT REMEDIES

You are hereby advised that the Uniform Securities Law (1997), N.J.S.A. 49:3-47 et seq., provides several enforcement remedies which are available to be exercised by the Bureau Chief, either alone or in combination. These remedies include, in addition to this action, the right to seek and obtain injunctive and ancillary relief in a civil enforcement action, N.J.S.A. 49:3-69.

You are further advised that the entry of this Order does not preclude the Bureau Chief from seeking and obtaining other enforcement remedies against you in connection with the claims made against you in this action.