

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES EXCHANGE ACT OF 1934
Release No. 55813 / May 25, 2007

ADMINISTRATIVE PROCEEDING
File No. 3-12644

<p>In the Matter of</p> <p style="text-align:center">ANGELO RAGONE</p> <p>Respondent.</p>
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**ORDER INSTITUTING
ADMINISTRATIVE PROCEEDINGS
PURSUANT TO SECTION 15(b) OF THE
SECURITIES EXCHANGE ACT OF 1934,
MAKING FINDINGS, AND IMPOSING
REMEDIAL SANCTIONS**

I.

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) against Angelo Ragone (“Respondent” or “Ragone”).

II.

In anticipation of the institution of these proceedings, Respondent has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in Section III.2 below, which are admitted, Respondent consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

On the basis of this Order and Respondent’s Offer, the Commission finds that:

1. Angelo Ragone, 43 years old, is a resident of Sarasota, Florida. He is the founder and sole owner of New York Partnership Exchange, Inc., an unregistered broker-dealer.

2. On May 15, 2007, a final judgment was entered by consent against Ragone, permanently enjoining him from future violations of Sections 17(a)(1), (2), and (3) of the Securities Act of 1933, and Sections 10(b) and 15(a)(1) of the Exchange Act and Rule 10b-5 thereunder, in the civil action titled Securities and Exchange Commission v. Ragone, et al., Civil Action Number 8:07-cv-816, in the United States District Court for the Middle District of Florida.

3. The Commission's complaint alleged that from 1989 through August 2006, Ragone, through his firm New York Partnership Exchange, Inc., engaged in the business of effecting transactions in securities for the accounts of others and for his own account without being associated with a broker-dealer registered with the Commission. The Commission also alleged in its complaint that from January 1, 1999 through August 2006, Ragone knowingly or, at a minimum, recklessly violated the anti-fraud provisions of the federal securities laws by making and/or directing others to make material misrepresentations to customers about the status of a transaction in order to delay payment and by improperly withholding portions of trade proceeds due to customers.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanctions agreed to in Ragone's Offer.

Accordingly, it is hereby ORDERED:

Pursuant to Section 15(b)(6)(A) of the Exchange Act, that Ragone be, and hereby is barred from association with any broker or dealer.

Any reapplication for association by the Respondents will be subject to the applicable laws and regulations governing the reentry process, and reentry may be conditioned upon a number of factors, including, but not limited to, the satisfaction of any or all of the following: (a) any disgorgement ordered against the Respondent, whether or not the Commission has fully or partially waived payment of such disgorgement; (b) any arbitration award related to the conduct that served as the basis for the Commission order; (c) any self-regulatory organization arbitration award to a customer, whether or not related to the conduct that served as the basis for the Commission order; and (d) any restitution order by a self-regulatory organization, whether or not related to the conduct that served as the basis for the Commission order.

For the Commission, by its Secretary, pursuant to delegated authority.

Nancy M. Morris
Secretary