



2013

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November 23, 1998

State of Florida  
Division of Corporations  
P.O. Box 6327  
Tallahassee, FL 32314

re: Lehwald, Orosey & Pepe, Inc.  
FEI# 59-2541723

In early 1997 Lehwald, Orosey & Pepe, Inc. went out of business due to a series of lawsuits against the corporation including one by the State of Florida re: Escambia County/securities transactions. The Corporation was unable to maintain its NASD broker-dealer license and filed form B-D-W withdrawing from active status with NASD and SEC. The Corporation continued to exist, paid it's bills to unwind operations, and continued as a defendant in certain litigations and arbitration matters at some point in late 1997 the open matters of the Corporation began to be completed. The offices of the Corporation in Suite 260 were closed and the remaining several officers of the Corporation regrouped, downsized and moved their offices to Suite 340 in the same building. Thereafter, the receipt of incoming mail was sometimes effective and sometimes a miss. There were no secretarial or clerical employees to ensure the proper handling of mail or filing of bills or notices. To the best of our knowledge the principals of the Corporation never received the annual report notice and without an accountant, bookkeeper, or records department might not have recognized one if they saw it.

Due to the aforesaid circumstances the Corporation officers that were left when the Corporation ceased active operations did not receive the annual report notice and did nothing in the matter until they recently received the dissolution notice, after which they contacted the undersigned CPA, POA and thus this letter requesting a waiver of the penalties.

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Enclosed please find our payment for \$150 and updated annual report form for processing. Please accept and kindly waive penalties.

As to LOP Capital Markets, Inc. the circumstances are almost identical except that the Corporation went out of business in late 1997, approximately six months after the first Corporation closed it's doors. All other matters are identical.

Enclosed please find our payment for \$150 and updated annual report form for processing. Please accept and kindly waive penalties.

As to Orosey & Pepe Capital Markets, Inc. please accept the following explanation. The Corporation's attorneys incorporated the business in late 1997. The officers at that time were unaware of any filing requirements that were not handled by those attorneys. They did not receive any annual report mailing. It is unclear whether such report might have been mailed to the incorporator.

Enclosed please find our check for \$150 and updated annual report form for processing. Please accept and kindly waive penalties.

The Corporations have retained the undersigned CPA, POA to handle the matters of the waiver of the penalties and all annual report filing in the future.

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The undersigned CPA, POA will ensure that the 1999 filings of the annual reports will be made timely.

Please make my job easier by kindly granting this reasonable request for the penalties to be waived.

Your kind consideration is appreciated.

Sunshine,

*Larry Legel, CPA*

LARRY LEGEL, CPA, POA

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