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ADMINISTRATIVE PROCEEDING
FILE NO. 3-16354

Office of Administrative
Law Judges

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

In the Matter of:

- David B. Havanich, Jr.
- Carminé A. DellaSala
- Matthew D. Welch
- Richard Hampton Scurlock, III
- RTAG Inc. d/b/a Retirement
Tax Advisory Group
- Jose F. Carrio
- Dennis K. Karasik
- Carrio, Karasik & Associates, LLP
- Michael J. Salovay

Respondents

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ANSWER OF RESPONDENT DENNIS K. KARASIK

TO ORDER INSTITUTING ADMINISTRATIVE AND CEASE-AND-DESIST
PROCEEDINGS

Now comes Dennis K. Karasik ("Karasik") by counsel, and for his Answer to the Order Instituting Administrative Cease-and-Desist Proceedings says:

1. The Respondent states that Part I of the Order appears to set forth a background to justify instituting cease-and-desist proceedings and no response is required and therefore deny the same.

2. The Respondent states that he is without knowledge or information sufficient to admit or deny the allegations contained in Part II, Subpart A, Paragraphs 1, 2, 3, 4, 5, and 6 of the Order. To the extent there is any allegation stated therein, it is hereby denied.

3. The Respondent admits the allegations contained in Part II, Subpart A, Paragraph 7 of the Order.

4. The Respondent states that he is without knowledge or information sufficient to admit or deny the allegations contained in Part II, Subpart A, Paragraphs 8, and 9 of the Order. To the extent there is any allegation stated therein, it is hereby denied.

5. The Respondent states that he is without knowledge or information sufficient to admit or deny the allegations contained in Part II, Subpart B, Paragraph 1 of the Order. To the extent there is any allegation stated therein, it is hereby denied.

6. The Respondent states that he is without knowledge or information sufficient to admit or deny the allegations contained in Part II, Subpart C, Paragraph 1 of the Order. To the extent there is any allegation stated therein, it is hereby denied.

7. The Respondent denies the allegations and characterizations contained in Part II, Subpart C, Paragraph 2 of the Order .

8. The Respondent states that he is without knowledge or information sufficient to admit or deny the allegations contained in Part II, Subpart D, of the Order. To the extent there is any allegation stated therein, it is hereby denied.

9. The Respondent denies the allegations, if any, contained in Part II, Subpart E of the Order.

12. The Respondent is without knowledge or information sufficient to admit or deny the allegations contained in Part II, Subpart F, Paragraph 1 of the Order.

13. The Respondent denies the allegations, if any, contained in Part II, Subpart F, Paragraph 2(a) of the Order.

14. The Respondent denies the allegations, if any, contained in Part II, Subpart F, Paragraph 2(b) of the Order.

15. With respect to the allegations contained in Part II, Subpart F, Paragraph 2(c) of the Order, the Respondent admits only to the extent that Karasik recommended Diversified's bonds to clients and others and provided materials which were those furnished by Diversified and Karasik highlighted the risks. The Respondent denies any further allegations contained therein.

16. The Respondent denies the allegations, if any, contained in Part II, Subpart F, Paragraph 2(d), 2(e) or 2(f) of the Order.

17. The Respondent states that he is without knowledge or information sufficient to admit or deny the allegations contained in Part II, Subpart F, Paragraph 3(a), 3(b), and 3(c) of the Order. To the extent there is any allegation stated therein, it is hereby denied.

18. The Respondent states that he is without knowledge or information sufficient to admit or deny the allegations contained in Part II, Subpart G of the Order. To the extent there is any allegation stated therein, it is hereby denied.

19. The Respondent states that he is without knowledge or information sufficient to admit or deny the allegations contained in Part II, Subpart H of the Order. To the extent there is any allegation stated therein, it is hereby denied.

20. The Respondent denies the allegations contained in Part II, Subpart I, of the Order.

21. With respect to Part III of the Order, the Respondent restates and incorporates by reference his answers and defenses to all previous paragraphs and the Respondent further denies the allegations therein and states that remedial action is inappropriate with regard to the Respondent.

22. The Respondent denies any and all allegations not specifically admitted herein.

23. The Respondent reserves the right to amend this Answer to assert additional defenses as may be available or become available as discovery proceeds in this action. The Respondent also reserves the right to plead further in this matter, including without limitation to amend this Answer to assert other claims.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Cornelius J. Carmody', written over a horizontal line.

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