



COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING
PENNSYLVANIA SECURITIES COMMISSION

1968

No. **13000**

The Commission Neither Recommends Nor Assumes Responsibility
For Securities Offered By The Dealer or Salesman

RALPH LIONEL DEROY

72 HOLLAND RD. PGH. PA.

This certifies that the addressee named above has been registered under the provisions of "The Pennsylvania Securities Act," approved the tenth day of July, 1941 as a SALESMAN of the duly registered dealer named below. This registration expires March 31, 1969.

PHOENIX EQUITY PLANNING CORP.

IN TESTIMONY WHEREOF The Pennsylvania Securities Commission has caused these presents to be signed and authenticated by its seal, duly attested by the Secretary at its office in the City of Harrisburg, this

..... **6th** day of **MARCH** 1969.....

Attest: *Robert M. ...*
Secretary

Warren Bullen
Edward S. Liberty
Thos. M. Cant
.....
Commissioners