

**STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT**

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**IN THE MATTER OF:** )

**Steven W. Salutric (CRD# 4380063)** )

**File No: 0900541**

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**ORDER OF PROHIBITION**

**TO THE RESPONDENT:**

Steven W. Salutric  
(CRD #4380063)  
1212 Lakeside Lane  
Carol Stream, Illinois 60188

WHEREAS, a Temporary Order of Prohibition was issued by the Secretary of State on December 30, 2011 which prohibited Steven W. Salutric, and his partners, officers and directors, agents, employees, affiliates, successors and assigns (“Respondents”) from offering or selling securities in or from the State of Illinois until further order of the Secretary of State or his duly authorized representative;

WHEREAS, pursuant to section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the “Act”), the failure to request a hearing within thirty (30) calendar days of the entry of the Temporary Order shall constitute an admission of any acts alleged therein and constitute a sufficient basis to make the Temporary Order final;

WHEREAS, the Respondents have failed to request a hearing on the matters contained in the Temporary Order within thirty (30) calendar days of the entry of said Temporary Order and the Respondents are hereby deemed to have admitted the facts alleged in the Temporary Order;

WHEREAS, the Secretary of State, by and through his duly authorized representative, has adopted the Findings of Fact contained in the Temporary Order as the Secretary of State’s Findings of Fact as follows:

1. Respondent **Steven W. Salutric** (hereinafter at times “Salutric” or “Respondent”) is an individual with a last known address of 1212 Lakeside Lane, Carol Stream, Illinois 60188.
2. At all relevant times, Salutric was registered as an investment advisor representative in the State of Illinois.

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**FRAUD**

3. Between 2007 and December 2009 (“Timeframe”) Salutric, while acting as an agent of Results One Financial LLC. maintained numerous client accounts at Charles Schwab & Co., Inc., (“Schwab”), the custodian of client assets for Results One Financial, LLC.
4. During the Timeframe Salutric made unauthorized withdrawals of client funds from the client accounts at Schwab.
5. The unauthorized withdrawals were made from at least 17 different client (“Investor”) accounts and totaled at least \$1.8 million.
6. Salutric forged Investor signatures on written withdrawal request forms and submitted the forged requests to Schwab.
7. After withdrawing Investor funds Salutric used the money to pay personal and business expenses, and to pay back other Investors whose money he had misappropriated.
8. Salutric failed and refused to notify the Investors that he was removing their funds from their accounts and then converting their funds to his own use and benefit.
9. Section 12.F of the Act provides, *inter alia*, that it shall be a violation of the Act for any person, “to engage in any transaction, practice or course of business in connection with the sale or purchase of securities which works or tends to work a fraud or deceit upon the purchaser or seller thereof”.
10. Section 12.G of the Act provides, *inter alia*, that it shall be a violation of the Act for any person, “to obtain money or property through the sale of securities by means of any untrue statement of a material fact or any omission to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading”.
11. Section 12.I of the Act provides, *inter alia*, that it shall be a violation of the Act for any person, “to employ any device, scheme or artifice, to defraud in connection with the sale or purchase of any security, directly or indirectly”.
12. By virtue of the foregoing, Respondent violated Sections 12.F, 12.G and 12.I Act and will violate them again if he makes further offers, or if he sells securities or acts as an investment advisor representative in the State of Illinois.

**NOW THEREFORE IT IS HEREBY ORDERED THAT:** pursuant to the authority granted by Section 11.F of the Act, Respondents Steven W. Salutric, and his partners, officers and directors, agents, employees, affiliates, successors and assigns, are **PROHIBITED** from rendering investment advice and from offering or selling securities in or from this State until the further Order of the Secretary of State.

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**NOTICE:** Failure to comply with the terms of this Order shall be a violation of Section 12.D of the ACT. Any person or entity that fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of this Order, shall be guilty of a Class 4 felony for each offence.

This is a final order subject to administrative review pursuant to the Administrative Review Law [735 ILCS 5/3-101 *et seq.*] and the Rules and Regulations of the Act (14 Ill. Admin. Code, Ch. 1 Sec. 130.1123). Any action for judicial review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.

Dated: This 21<sup>st</sup> day of March 2012.

A handwritten signature in black ink that reads "Jesse White". The signature is written in a cursive style with a large, sweeping flourish at the end.

JESSE WHITE  
Secretary of State  
State of Illinois

Attorney for the Secretary of State:

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