

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

IN THE MATTER OF:)	
)	
Angelo Wiley (CRD# 1342684).)	File No: 1000194
)	
)	

NOTICE OF HEARING

TO THE RESPONDENT: Angelo Wiley
(CRD# 1342684)
833 West Washington, Suite 200
Chicago, IL 60607

Angelo Wiley
(CRD# 1342684)
6546 S. Kenwood
Chicago, IL 60637

Angelo Wiley
(CRD# 1342684)
c/o his attorney
Edward Anderson
175 W. Jackson, Ste. 2230
Chicago, IL 60604

You are hereby notified in accordance with Sections 11.E and F of the Illinois Securities Law of 1953 [815 ILCS 5/11.E and F] (“the Act”) and 14 Ill. Adm. Code 130, subpart K, that a public hearing will be held at the Secretary of State’s office at the office of the Illinois Securities Department, 69 W. Washington Street, Suite 1220, in Chicago, Illinois 60602, on July 2, 2012 or as soon thereafter as possible before Soula Spyropoulos, or such other hearing officer who shall be presiding at that time.

Said hearing will be held to determine whether an Order shall be entered pursuant to Section 11.E of the Act sanctioning the Respondent and/or granting such other relief as may be authorized under the Act including, but not limited to, the imposition of a monetary fine in the maximum amount pursuant to Section 11.E of the Act, payable within ten (10) business days of the entry of the Order.

The grounds for such proposed action are as follows:

COUNT 1

FAILURE TO OBTAIN APPROVAL FOR COMMUNICATIONS WITH THE PUBLIC

1. Respondent Angelo "Tony" Wiley ("Wiley") is an individual with last known addresses of 833 West Washington, Suite 200, Chicago, IL 60607 and 6546 S. Kenwood, Chicago, IL 60637.
2. From October 27, 2003 through June 30, 2011, Wiley was registered in the State of Illinois as an investment adviser representative and securities salesperson of LPL Financial, LLC ("LPL"), a registered broker-dealer and investment adviser.
3. Wiley was also the Principal of Genesis Wealth Management and Genesis Wealth, LLC, entities with a last known address of 833 West Washington, Suite 200, Chicago, IL 60607. Genesis Wealth Management and Genesis Wealth, LLC were DBA names for Wiley's insurance business and the business that Wiley conducted through LPL.
4. Hereafter, Genesis Wealth Management and Genesis Wealth, LLC will be collectively referred to as "Genesis Wealth."
5. While at LPL, Wiley attempted to obtain clients by hosting lunch and/or dinner seminars at which Wiley would provide information to potential clients about various investment products ("seminars").
6. Wiley mailed potential clients invitations to attend one of his seminars. The invitations indicated that the seminars would be held at a Chicago restaurant on various dates during April and May of 2010.
7. Individuals that attended the seminars described above were provided with a folder that included literature about Wiley and Genesis Wealth.
8. One document included in the folder was a copy of an advertisement printed by Goldline Research that listed Genesis Wealth as one of the "leading wealth managers in the Great Lakes region."
9. Wiley paid Goldline Research approximately \$7,000.00 to list Genesis Wealth as one of the "leading wealth managers in the Great Lakes region."
10. Wiley never submitted the Goldline Research advertisement to LPL for approval prior to distributing the advertisement to potential clients. As a result, the Goldline Research advertisement was never approved by a LPL principal prior to its use.

Notice of Hearing

-3-

11. During the seminars, Wiley gave a presentation that included a description of different investment products. Wiley's presentation was accompanied by a Power Point presentation.
12. Wiley never submitted the Power Point presentation to LPL for approval prior to using it at the seminars. As a result, the Power Point presentation was never approved by a LPL principal prior to its use.
13. While describing certain investment products during the seminars, Wiley failed to provide a balanced description of the risks and benefits associated with investing in those products.
14. The Financial Industry Regulatory Authority ("FINRA"), formerly known as the National Association of Securities Dealers ("NASD") is a private, non-governmental organization that is registered with the United States Securities and Exchange Commission as a self-regulatory organization pursuant to the Securities Exchange Act of 1934.
15. FINRA (and previously the NASD) has promulgated a set of rules and regulations that regulate the conduct and business practices of securities dealers and the representatives of those dealers.
16. NASD Conduct Rule 2210 states, *inter alia*:

A registered principal of the member must approve by signature or initial and date each advertisement, item of sales literature and independently prepared reprint before the earlier of its use or filing with [FINRA's] Advertising and Regulation Department.

Members must maintain all advertisements, sales literature, and independently prepared reprints in a separate file for a period beginning on the date of first use and ending three years from the date of last use. The file must include:

- (i) **A copy of the advertisement, item of sales literature or independently prepared reprint, and the dates of first and (if applicable) last use of such material;**
- (ii) **The name of the registered principal who approved each advertisement, item of sales literature, and independently prepared reprint and the date that approval was given, unless such approval is not required pursuant to paragraph (b)(1)(D)...**

17. Wiley did not maintain the books and records required by NASD Conduct Rule 2210, and by not submitting the Goldline Research advertisement and the Power Point

Notice of Hearing

-4-

presentation to LPL for review, prevented LPL from maintaining the books and records required by NASD Conduct Rule 2210.

18. Section 8.E(1)(q) of the Act provides, *inter alia*, that the registration of a securities salesperson or investment adviser representative may be suspended or revoked if the Secretary of State finds that the dealer, salesperson or investment adviser representative has failed to maintain the books and records required under this Act or rules promulgated under this Act or under any requirements established by the Securities and Exchange Commission or a self-regulatory organization.
19. By virtue of the foregoing, Wiley is subject to sanctions pursuant to Section 8.E(1)(q) of the Act.
20. Section 12.A of the Act provides that it shall be a violation for any person to offer or sell any security except in accordance with the provisions of the Act.
21. By virtue of the foregoing, Wiley violated Section 12.A of the Act.

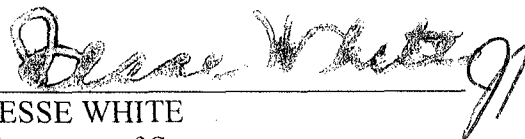
NOTICE: You are further notified that you are required pursuant to Section 130.1104 of the Rules and Regulations (14 Ill. Adm. Code 130) (the "Rules"), to file an answer to the allegations outlined above within thirty (30) days of the receipt of this Notice. A failure to file an answer within the prescribed time shall be construed as an admission of the allegations contained in the Notice of Hearing.

Furthermore, you may be represented by legal counsel; may present evidence; may cross-examine witnesses and otherwise participate. A failure to so appear shall constitute default, unless any Respondent has upon due notice moved for and obtained a continuance.

A copy of the Rules and Regulations promulgated under the Illinois Securities Law and pertaining to hearings held by the Office of the Secretary of State, Illinois Securities Department, are available at the Department's website at:
<http://www.cyberdriveillinois.com/departments/securities/lawrules.html>, or on request.

Delivery of Notice to the designated representative of any Respondent constitutes service upon such Respondent.

Dated: This 15th day of May, 2012.



JESSE WHITE
Secretary of State
State of Illinois

Notice of Hearing

-5-

Attorney for the Secretary of State:
James Gleffe
Office of the Secretary of State
Illinois Securities Department
69 West Washington Street, Suite 1220
Chicago, Illinois 60602
Telephone: (312) 793-3593

Hearing Officer:
Soula Spyropoulos
4125 W. Lunt
Lincolnwood, IL 60712