

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: **FIRST CALVARY FINANCIAL, INC.,**
ITS OFFICERS, DIRECTORS,
EMPLOYEES, AFFILIATES, SUCCESSORS,
AGENTS AND ASSIGNS, AND
RICHARD CHAUNQI WANG

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) **File No. 1100212**
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NOTICE OF HEARING

TO THE RESPONDENTS: First Calvary Financial, Inc.
Richard Chaunqi Wang
201 W. Springfield Ave., Suite 1001
Champaign, Illinois 61820

You are hereby notified that pursuant to Section 11.E of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act") and 14Ill. Adm. Code 130, Subpart K, a public hearing will be held at 69 West Washington Street, Suite 1220, Chicago, Illinois 60602, on the 12th day of July 2012, at the hour of 10:00 a.m., or as soon as possible thereafter, before James L. Kopecky, Esq. or such duly designated Hearing Officer of the Secretary of State.

Said hearing will be held to determine whether an Order shall be entered pursuant to Section 11.E of the Act prohibiting Respondent from selling or offering for sale securities in the State of Illinois and/or granting such other relief as may be authorized under the Act including but not limited to imposition of a monetary fine in the maximum amount pursuant to 11.E(4) of the Act, payable within 10 (ten) days of the order.

The grounds for such proposed action are as follows:

1. That Respondent, First Calvary Financial, Inc., is a purported business entity with a last known address of 201 W. Springfield Ave., Suite 1001, Champaign, Illinois 61820;

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2. That at all times relevant, the Respondent Richard Chaunqi Wang, an Illinois resident, was an Officer, Director, Agent or Employee of First Calvary Financial, Inc.;
3. That on or about March 27, 2011, Respondents First Calvary Financial, Inc., by and through its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, and Richard Chaunqi Wang, purchased an advertisement which was published in The News-Gazette, located in Champaign, Illinois; Said advertisement included the phrase "Preferred Financial Solutions", and stated "Call the experts at First Calvary Financial to learn how you can be certain of your financial future, even if you can't be certain about the market's future." Said advertisement also showed a picture which appears to be a roller coaster and states "The above graph is for illustrative purposes only and not an exact replica of the Dow Jones Average" and also stated: "There is a way to position yourself for both opportunity and safety, regardless of the rollercoaster ride of the market."
4. That by purchasing and publishing the foregoing advertisement, the Respondents were acting as an Investment Adviser and/or Investment Adviser Representative as those terms are defined pursuant to Section 2.11. and 2.12b. of the Illinois Securities Law of 1953 [815 ILCS 5/1 et seq.] (the "Act");
5. That Section 5 of the Act provides, inter alia, that all securities except those exempt under Section 3 of the Act or those offered and sold in transactions exempt under Section 4 of the Act shall be registered with the Secretary of State prior to their offer or sale in the State of Illinois;
6. That Section 12.C of the Act provides, inter alia, that it shall be a violation of the Act for any person to act as an investment adviser unless registered as such, where such registration is required;
7. That Section 12.D of the Act provides, inter alia, that it shall be a violation of the Act for any person to fail to file with the Secretary of State any document or application required to be filed under the provisions of the Act;
8. That at all times relevant hereto, Respondents First Calvary Financial, Inc., by and through its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, and Richard Chaunqi Wang, failed to file an application for registration as an investor adviser and/or investment adviser representative in the State of Illinois;
9. That at all times relevant hereto, Respondents First Calvary Financial, Inc., by and through its Officers, Directors, Employees, Affiliates, Successors,

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Agents and Assigns, and Richard Chaunqi Wang, acted as an investment adviser and/or investment adviser representative while not being registered as such;

10. That Section 11.E(2) of the Act provides, inter alia, that if the Secretary of State shall find that any person has violated subsections C and/or D of Section 12 of the Act, the Secretary of State may by written order prohibit the person from offering or selling any securities in this State;
11. That Section 11.E(3) of the Act provides, inter alia, that if the Secretary of State shall find that any person is engaging or has engaged in the business of selling or offering for sale securities as a dealer or salesperson without prior thereto and at the time thereof having complied with the registration or notice filing requirements of this Act, the Secretary of State may by written order prohibit the person from offering or selling any securities in this State;
12. That Section 11.E(4) of the Act provides, inter alia, that if the Secretary of State, after finding that any provision of the Act has been violated, may impose a fine as provided by rule, regulation or order not to exceed \$10,000.00 for each violation of the Act, as well as an order of public censure and the costs of investigation and reasonable expenses;
13. That by virtue of the foregoing, the Respondents First Calvary Financial, Inc., by and through its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, and Richard Chaunqi Wang, are subject to a fine of up to \$10,000.00 per violation, costs of investigation, reasonable expenses, an order of censure, and an order which permanently prohibits the Respondents from offering or selling securities in the State of Illinois.
14. That by virtue of the foregoing, Respondents First Calvary Financial, Inc., by and through its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, and Richard Chaunqi Wang, have violated Sections 12.C, and 12.D of the Act;
15. That by virtue of the foregoing, Respondents First Calvary Financial, Inc., by and through its Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns, and Richard Chaunqi Wang, are subject to an Order which prohibits Respondents from offering and/or selling securities in the State of Illinois.

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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.

The Rules promulgated under the Act and pertaining to Hearings held by the Office of the Secretary of State, Securities Department may be viewed online at <http://www.cyberdriveillinois.com/departments/securities/lawrules.html>.

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

DATED: This 16th day of May 2012.



JESSE WHITE
Secretary of State
State of Illinois

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