

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF:)
COR DEVELOPMENT GROUP, INC., and) No 0900382
ALBERTO B. COLON, and)
ARTEMIO RIVERA, their partners, officers and)
directors, agents, employees, affiliates, successors)
and assigns.)

NOTICE OF HEARING

TO RESPONDENTS: COR Development Group, Inc.
CDG Business Center
330 W. Stone Road
Unit B
Villa Park, Illinois 60181

And

COR Development Group, Inc.
3 Golf Center #315
Hoffman Estates, Illinois 60195

And

Alberto B. Colon
1550 Meyer Street
Elgin, Illinois 60123

And

Artemio Rivera
7517 Walnut Hill Lane
Falls Church, Virginia 22042

You are hereby notified that pursuant to Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act") and 14 Ill. Adm. Code 130, subpart K, a public hearing will be held at 69 West Washington Street, Suite 1220, Chicago, Illinois 60602, on the 23th day of November, 2011 at the hour of 10:00 a.m. or as soon thereafter as possible before James Kopecky, Esq. or such other designated Hearing Officer as the Secretary of State may appoint.

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Said hearing will be held to determine whether a permanent Order shall be entered prohibiting Respondents **COR Development Group, Inc., Alberto B. Colon and Artemio Rivera** and their partners, officers and directors, agents and employees, affiliates, successors and assigns from offering or selling securities in or from the State of Illinois 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 Sec. 11.E(4) of the Act, payable within ten (10) days of the Order.

1. Respondent COR Development Group, Inc (hereinafter at times "COR" or together with Alberto B. Colon and Artemio Rivera "Respondents") has last known addresses of 330 W. Stone Road, Unit B, Villa Park, Illinois 60181, and 3 Golf Center #315, Hoffman Estates, Illinois 60195.
2. Respondent Alberto B. Colon (hereinafter at times "Colon" or together with the COR and Artemio Rivera "Respondents"), has a last known address of 1550 Meyer Street, Elgin, Illinois 60123.
3. Respondent Artemio Rivera (hereinafter at times "Rivera" or together with the COR and Colon "Respondents") has a last known address of 7517 Walnut Hill Lane, Falls Church, Virginia 22042.
4. At all times relevant herein Colon was the President of COR and as such controlled the daily operation of the Company.
5. At all times relevant herein Rivera was described as a "Senior Partner" of the Company, and acted as the Company's attorney, and acted as a "Trustee" of the Company's Citibank account and as such controlled the finances and other business aspects of the Company.
6. COR is in the business of locating underfunded developing companies ("Project Partners") and to enter into written, contractual agreements with these companies.
7. COR engaged agents ("Rangers") to locate potential Project Partners in need of funding, and to introduce the potential Project Partners' officers to the COR officers, such as Colon, who would then propose and enter into agreements with the officers of the Project Partner companies.
8. The agreements provide, in part, that each Project Partner company will pay (usually) \$20,000 to COR and, in consideration thereof: a) COR will establish a new company ("NC") with the equity ownership and profits to be shared between COR and each NC on a 50/50 basis, and b) COR will provide all funding for each NC.
9. Over 120 Project Partner companies each paid COR approximately \$20,000.
10. COR entered into approximately 120 agreements with Project Partner companies and promised funding for the new, joint ownership NCs in amounts ranging from \$15 million to \$800 billion.

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11. The activities described above constitute the offer and sale of investment contracts and are therefore securities as those terms are defined in Sections 2.1, 2.5 and 2.5a of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Securities Act").

SECURITIES FRAUD

12. Respondents planned, and continue to plan, to begin the funding of the NCs with Iraqi dinars which Respondents had and have in their or their agent's (Emerald Finance International, Inc.) possession, but which was worth little at the time of the agreements, and continue to be worth little.
13. Respondents claim that a future "trigger event" will occur that will cause their Iraqi dinars to become much more valuable, and will enable them to begin funding the NCs.
14. The possible occurrence of the "trigger event" is dependent upon uncertain and unreliable actions of entities outside the control of Respondents, and includes the anticipated actions of the Iraqi government.
15. The "trigger event" has not occurred and the Iraqi dinars have little value.
16. Respondents refused and failed to advise the Project Partners that the NCs would be initially funded on the basis of a future and contingent "trigger event", and that the Respondents did not have sufficient funding assets available that were not dependent on an unreliable prognostications.
17. Instead, Respondents told the Project Partners that the funding would begin "within 30 to 60 days" of the entry into the agreements.
18. Section 12.A of the Act provides *inter alia* that it shall be a violation for any person to offer and sell any security except in accordance with the provisions of the Securities Act.
19. Section 12.F of the Securities 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".
20. Section 12.G of the Securities 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".
21. Section 12.I of the Securities 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".
22. By virtue of the foregoing, Respondents violated Sections 12.A, 12.F, 12.G and 12.I of the Securities Act.

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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 13th day of October 2011.



JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:

James J. Tierney
Illinois Securities Department
69 West Washington Street
Chicago, Illinois 60602
312-793-9650