

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

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IN THE MATTER OF: )

George Dragel (CRD#1718650) )

) **File Number: 1100016**

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**CONSENT ORDER**

**TO THE RESPONDENT:**

George Dragel  
c/o his attorney  
Andrew May  
May Law, PC  
3700 W. Devon Avenue, Suite E  
Lincolnwood, IL 60712

George Dragel  
1001 E. Chicago #119  
Naperville, Illinois 60540

George Dragel  
14109 Yorktown Drive  
Orland Park, IL 60462

George Dragel  
c/o NDX Trading, Inc.  
900 Long Lake Road, Suite 101  
New Brighton, MN 55112

WHEREAS, Respondent George Dragel ("Dragel"), on the 11th day of November, 2011 executed a certain Stipulation to Enter Consent Order ("the Stipulation"), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, Dragel has admitted to the jurisdiction of the Secretary of State and service of the Notice of Hearing of the Secretary of State, Securities Department, dated July 7, 2011 in this proceeding (the "Notice") and has consented to the entry of this Consent Order ("Consent Order").

WHEREAS, by means of the Stipulation, Dragel has acknowledged, without admitting or denying the truth thereof, that the following shall be adopted as the Secretary of State's Findings of Fact:

**MAKING FALSE STATEMENTS TO THE SECRETARY OF STATE**

1. Respondent George Dragel ("Respondent Dragel") is an individual with last known addresses of 1001 E. Chicago #119, Naperville, IL 60540 and 14109 Yorktown Drive, Orland Park, IL 60462.
2. NDX Trading, Inc. ("NDX") is a securities broker dealer with a last known address of 900 Long Lake Road, Suite 101, New Brighton, MN 55112.
3. Respondent Dragel is currently registered with the Illinois Secretary of State as a securities salesperson of NDX and has been registered in this capacity since November 9, 2010, even though he was employed with NDX since May 28, 2010.
4. Glenview Capital Corp. ("Glenview") is an entity with last known addresses of 6810 Cypress Cove Circle, Jupiter, FL 33458 and 1321 E. Jackson St., Joliet, IL 60432. Glenview Capital Corp. also does business as Glenview Capital, Inc. and Glenview Consulting Corp.
5. While serving as a registered securities salesperson for NDX, Respondent Dragel also acted as an agent for Glenview, as can be evidenced by court documents that have been submitted to the United States District Court for the Northern District of Illinois.
6. One such document is a notarized affidavit signed by Respondent Dragel on December 23, 2010, and filed with the district court that same day. That affidavit stated, *inter alia*:

I, George Dragel, being first duly sworn on oath, depose and state that if called as a witness to testify in this matter, I could competently testify to the following facts, of which I have personal knowledge...

***I am an agent of Glenview Capital, Inc. ("GCI") and have held that position for approximately one year. (Emphasis added)***

7. Respondent Dragel's sworn statement indicated that he has been an agent of Glenview since approximately December of 2009.
8. Pursuant to the Illinois Securities Law of 1953 [815 ILCS 5/1 *et. seq.*] (the "Act") and the Rules and Regulations promulgated under the Act, securities salespersons are required, through their broker-dealer, to file an application for registration with the Secretary of State by filing a U-4 form through the CRD system. The U-4 form must be amended within ten (10) business days when the salesperson experiences a change

that renders any information contained in the initial application for registration inaccurate.

9. Respondent Dragel completed his first U-4 form as an employee of NDX on July 15, 2010. On this U-4 form he answered the following question:

**“Are you currently engaged in any other business either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise? (Please exclude non *investment-related* activity that is exclusively charitable, civic, religious or fraternal and is recognized as tax exempt.) If YES, please provide the following details: the name of the other business, whether the business is *investment-related*, the address of the other business, the nature of the other business, your position, title, or relationship with the other business, the start date of your relationship, the approximate number of hours/month you devote to the other business, the number of hours you devote to the other business during securities trading hours, and briefly describe your duties relating to the other business.”**

10. In answering this question, Respondent Dragel stated that he was involved in outside business activity, but failed to disclose that he was an agent of Glenview.
11. Respondent Dragel amended his U-4 four times between July 15, 2010 and January 13, 2011. Each time Respondent Dragel amended his U-4 form, he failed to disclose that he was an agent of Glenview.
12. Section 12.E of the Act provides, *inter alia*, that it shall be a violation of the Act for any person to make or cause to be made in any application, report, or document filed under this Act or any rule or regulation made by the Secretary of State pursuant to this Act, any statement which was false or misleading with respect to any material fact.
13. Section 8.E(1)(h) of the Act provides, *inter alia*, that the registration of a salesperson may be suspended or revoked if the Secretary of State finds that such salesperson has made any material misrepresentation to the Secretary of State in connection with any information deemed necessary by the Secretary of State to determine a salesperson's business repute or qualifications.

WHEREAS, by means of the Stipulation, Dragel has acknowledged, without admitting or denying the truth thereof, that the following shall be adopted as the Secretary of State's Conclusions of Law:

1. Respondent George Dragel violated Sections 12.A and 12.E of the Act.

Consent Order

-4-

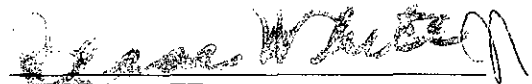
2. Respondent George Dragel is subject to sanctions pursuant to Sections 8.E(1)(h) and 8.E(1)(m) of the Act.

WHEREAS, by means of the Stipulation, Dragel has acknowledged and agreed that he shall cause to have his registration as a securities salesperson in the State of Illinois withdrawn within five (5) days from the entry of this Consent Order.

NOW THEREFORE, IT IS HEREBY ORDERED THAT:

1. Dragel shall cause to have his registration as a securities salesperson in the State of Illinois withdrawn within five (5) days from the entry of this Consent Order.
2. The Notice of Hearing dated July 7, 2011, as it relates to Respondent George Dragel is dismissed without further proceedings.

Entered: This 16th day of November 2011.



JESSE WHITE  
Secretary of State  
State of Illinois

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 who fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of the Order shall be guilty of a Class 4 Felony.

Attorney for the Secretary of State:

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Illinois Securities Department  
Office of the Secretary of State  
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