

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

IN THE MATTER OF: Heritage, Inc., d/b/a Heritage Deposit Brokers

)
) File No. 1100254
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TEMPORARY ORDER OF PROHIBITION

TO THE RESPONDENT: Heritage, Inc.
d/b/a Heritage Deposit Brokers
500 North Michigan Avenue
Suite 300
Chicago, IL 60611

On information and belief, I, Jesse White, Secretary of State for the State of Illinois, through my designated representative, who has been fully advised in the premises by the staff of the Securities Department, Office of the Secretary of State, herein finds: Unregistered Investment Adviser/Dealer activities and False and Misleading Advertisement on Website.

1. That the Respondent, Heritage, Inc, d/b/a Heritage Deposit Brokers (“Heritage”) is an entity which maintains a web site that states the firm is located in Hong Kong, Chicago, and London. The website gives 500 North Michigan Avenue, Suite 300, Chicago, IL 60611 as the firm’s Chicago location.
2. That according to its website, Heritage (1) offers “a wide range of safe, secure investment vehicles designed to maximize returns under highly efficient mutual and pooled deposits”, to corporate, intermediate and individual investors; (2) always acts, “as a fiduciary for our clients, never acting as a principal or on our own behalf” and (3) “[w]e manage assets for clients ... including individuals, corporations, unions and pension plans, plus endowments and foundations.”
3. That the services as provided to the general public in paragraph two (2) above, constitute the activities of a Dealer and Investment Adviser as those terms are defined at Sections 2.7 and 2.11 of the Act.
4. That the Department has searched its Records and the Department has found no record of Registration for Respondent as a dealer, or an investment adviser in the State of Illinois, in accordance with the registration requirements of the Act.

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5. That the Respondent failed to file with the Secretary of State applications for registration as required by the Act:
 - a. failed to file an application for registration as a Dealer pursuant to Section 8.B of the Act.
 - b. failed to file an application for registration as an Investment Adviser pursuant to Section 8.D. or to notice file pursuant to Section 8.C-5 of the Act.
6. That 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.
7. That Section 12.D of the Act provides, inter alia, that it shall be a violation for any person to fail to file with the Secretary of State any application, report or document required to be filed under the provisions of the Act or any rule or regulation made by the Secretary of State pursuant to the Act.
8. That in failing to file applications to register as a dealer, and as an investment adviser pursuant to Section 8 of the Act, Respondent Heritage violated Sections 12.A and 12.D of the Act.
9. That Respondent's website contains false and misleading advertising.
 - a. Respondent states the firm has an office in Chicago and offers "a wide range of safe, secure investment vehicles designed to maximize returns under highly efficient mutual and pooled deposits"; and "manages assets for clients ... including individuals, corporations, unions and pension plans, plus endowments and foundations."
 - b. Respondent omitted to state that the firm was not registered as a dealer or as an investment adviser in the State of Illinois as they are required to be, to engage in the activities in 9.a above.
10. That Section 12.F of the Act provides that it shall be a violation of the provisions of this 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.
11. That Section 12.G of the Act provides that it shall be a violation of the provisions of this Act for any person to provide, 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.

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12. That Section 12.I of the Act provides that it shall be a violation of the provisions of this 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.
13. That by virtue of the foregoing paragraph 9, Respondent Heritage violated Sections 12 F, G, and I of the Act.
14. That Section 12.J of the act provides that when acting as an investment adviser, by any means or instrumentality, directly or indirectly:
 - (1) To employ any device, scheme or artifice to defraud any client or prospective client:
 - (2) To engage in any transaction, practice, or course of business which operates as a fraud or deceit upon any client or prospective client; or
 - (3) To engage in any act, practice, or course of business which if fraudulent, deceptive or manipulative. The Secretary of State shall for the purposes of this paragraph (3), by rules and regulations, define and prescribe means reasonably designed to prevent such acts, practices, and courses of business as are fraudulent, deceptive, or manipulative.
15. That by virtue of the foregoing paragraph 9, Respondent Heritage violated 12.J (1),(2), and (3) of the Act.
16. That Section 11.F(2) of the Act provides, *inter alia*, that the Secretary of State may temporarily prohibit the offer or sale of securities, or acting in the business of rendering Investment Advice, by any person, without notice and prior hearing, if the Secretary of State shall deem it necessary to prevent an imminent violation of the Act or to prevent losses to investors that will occur as a result of prior violations of the Act.
17. The entry of this Temporary Order of Prohibition prohibiting the Respondent from offering or selling securities, or acting in the business of rendering investment advice in the State of Illinois is in the public interest and for the protection of the investing public and is consistent with the purposes intended by the provisions of the Act.

NOW THEREFORE IT IS HEREBY ORDERED THAT: Pursuant to the authority granted by Section 11.F of the Act, the Respondent Heritage, Inc. d/b/a Heritage Deposit Brokers is Temporarily Prohibited from offering or selling, or dealing in securities, or from acting in the business of rendering Investment Advice for a maximum period of ninety (90) days.

NOTICE is hereby given that Respondent may request a hearing on this matter by transmitting such request in writing to:

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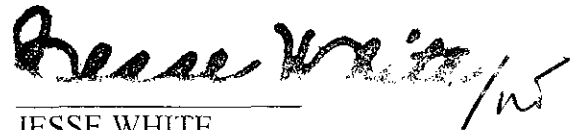
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Daniel A. Tunick
Enforcement Attorney
Illinois Securities Department
Office of the Secretary of State
69 West Washington Street, Suite 1220
Chicago, Illinois 60602

Such request must be made within thirty (30) calendar days of the date of entry of the **Temporary Order of Prohibition**. Upon receipt of a request for hearing, a hearing will be scheduled as soon as reasonably practicable. A request for hearing will not stop the effectiveness of this Temporary Order of Prohibition.

FAILURE OF ANY RESPONDENT TO REQUEST A HEARING WITHIN THIRTY (30) CALENDAR DAYS AFTER ENTRY OF THIS TEMPORARY ORDER OF PROHIBITION SHALL CONSTITUTE AN ADMISSION OF ANY FACTS ALLEGED HEREIN AND SHALL CONSTITUTE SUFFICIENT BASIS TO MAKE THIS TEMPORARY ORDER OF PROHIBITION FINAL.

Dated this 27th day of December 2011.

A handwritten signature in black ink that reads "Jesse White" with a stylized flourish at the end.

JESSE WHITE
Secretary of State
State of Illinois

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