

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

IN THE MATTER OF:

LAWRENCE Y. LEE

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)
)
) **FILE**
) **NO.1000145**
)
)

ORDER OF PROHIBITION AND REVOCATION

TO RESPONDENT:

**Lawrence Y. Lee
(CRD # 142485)
2332 South Michigan Avenue, #407
Chicago, IL 60616**

WHEREAS, a Notice of Hearing (“the “Notice”) was issued against the Respondent, Lawrence Y. Lee (“Lee”) by the Secretary of State, Illinois Department of Securities, (“the Department”) on October 15, 2010. The hearing was scheduled to determine whether an Order shall be entered revoking Respondent Lee’s registration as a salesperson in the State of Illinois and/or prohibiting Respondent Lee from offering and/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 Section 11.E(4) of the Illinois Securities Act of 1953 (the “Act”);

WHEREAS, pursuant to Section 130.1104(a) of the Rules and Regulations, Securities Law of 1953, (the “Rules”), in each contested case instituted by the Department, each respondent shall file with the Department an Answer, Special Appearance pursuant to Section 130.1107 of this Part, or other responsive pleading within 30 days after the service of the Notice of Hearing;

WHEREAS, pursuant to Section 130.1104(b) of the Rules, failure by the Respondent, to timely file an answer, a special appearance pursuant to Section 130.1107 of this Part, or other responsive pleading shall be deemed an admission of the allegations contained in the Notice of Hearing and waives the respondent’s right to a hearing. The

hearing officer shall make a recommendation that an appropriate order be entered wherein, in addition to any other sanctions, respondent be held in default;

WHEREAS, on February 28, 2011, the Hearing Officer, Soula J. Spyropolous, granted the Department's Motion for Respondent Lee to be held in Default. Respondent Lee failed or refused to file a timely answer, a special appearance, or other responsive pleading within (30) calendar days of receipt of the Notice and Respondent Lee is hereby deemed to have admitted the facts alleged in the Notice;

WHEREAS, Respondent Lee was given proper notice of the first date set for hearing and of his right to file an answer or other written response to the Notice. The Department sent the Notice via certified mail to Respondent's Lee's last known address, and through indexing with the Secretary of State and later delivery to the Respondent;

WHEREAS, the Secretary of State, by and through his duly authorized representative, has adopted the Findings of Fact contained in the Notice issued against Respondent Lee as the Secretary of State's Findings of Fact.

NOW THEREFORE IT IS HEREBY ORDERED THAT:

1. Pursuant to the authority granted by Section 11.E (2) of the Act, Respondent Lawrence Y. Lee. is **PROHIBITED** from offering and/or selling securities or acting as a salesperson in or from the State of Illinois; and
2. Pursuant to the authority granted by Section 8E(1)(g) of the Act, Respondent Lawrence Y. Lee's registration as a salesperson in the State of Illinois is **REVOKED** effective February 28, 2011.

ENTERED: This 10th day of March 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 that fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of this Order. shall be guilty of a Class 4 felony.

Pursuant to Section 130.1131 of the Rules, any party who receives an order, based on a failure to answer or otherwise plead, or a failure to appear at the hearing, may within ten days after receipt of the order file an application in writing with the Secretary of State or his designee requesting that the order be vacated. The application shall be supported by an affidavit specifying the reason the party was unable to file an answer, otherwise plead, or appear at the hearing.

This is a final order subject to administrative review pursuant to the Administrative Review Law, 735 ILCS 5/3-101 et seq. and the Rules and Regulations of the Illinois Securities Act (14 Ill. Admin. Code, Ch. I, Sec. 130.1123). Any action for judicial review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.

Attorney for the Secretary of State:

Maria A. Pavone

Office of the Secretary of State

Illinois Securities Department

69 West Washington Street, Suite 1220

Telephone 312-793-3384

Hearing Officer:

Soula Spyropoulos

4125 West Lunt Street

Lincolnwood, Illinois 60712