

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: PETER THOMAS COULES

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FILE NO. 1100160

NOTICE OF HEARING

TO THE RESPONDENT: Peter Thomas Coules (Crd#: 2256476)
6931 Springside Ave
Downers Grove, IL 60516

C/O PFS Investments Inc
Attn: Director of Compliance
3120 Breckinridge Blvd
Bldg 700
Duluth, GA 30099-0001

You are hereby notified that pursuant to Section 11.E 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 W. Washington Street, Suite 1220, Chicago, Illinois 60602, on the 17th day of May 2011, at the hour of 9:00 a.m., or as soon as possible thereafter, before , Soula J. Spyropoulos, Esq. or such duly designated Hearing Officer of the Secretary of State.

Said hearing will be held to determine if the registration of Respondent Peter Thomas Coules as a Salesperson will be subject to a revocation in accordance with 8.E(1)(o) of the Illinois Securities Law, as amended ("Act") and if the costs of the investigation and all reasonable expenses, including attorney's fees and witness fees shall be assessed, in accordance with Section 11.E(4) of the Act.

The grounds for such proposed action are as follows:

1. Respondent Peter Thomas Coules ("Coules") is a natural person with a last known address of 6931 Springside Ave, Downers Grove, IL 60516.
2. Respondent is licensed by the Illinois Department of Securities, Secretary of State as a Salesperson of PFS Investments Inc.

COUNT I

FAILURE TO PAY ANY TAX, PENALTY, OR INTEREST ADMINISTERED BY THE ILLINOIS DEPARTMENT OF REVENUE

3. Respondent failed to pay the final assessment of a tax administered by the Illinois Department of Revenue.
4. Previously, the Department of Revenue has sent Respondent a Collection Action and Notice of Intent of Suspension of Your Salesperson License or Investment Adviser License (or Both).
5. To date, the tax referenced in paragraph 4 remains unpaid.
6. That Section 8.E(1)(o) of the Act provides, inter alia, that the registration of an investment advisor representative or a salesperson may be suspended if the Secretary of State finds that such investment advisor representative or salesperson has failed to file a return, or to pay the tax, penalty or interest shown in a filed return, or to pay any final assessment of tax, penalty or interest, as required by any tax Act administered by the Illinois Department of Revenue, until such time as the requirements of that tax Act are satisfied.
7. By virtue of the foregoing, Respondent registration as a registered salesperson is subject to a revocation.

You are further notified that pursuant to Section 130.1104 of the Rules and Regulations (14 111. Adm. Code 130) ("the rules"), **you are required to file an answer to the allegations outlined above within thirty (30) days of the receipt of this notice.** The answer and all other pleadings and motions must be filed with the Illinois Securities Department by addressing them to:

Maria Pavone
Enforcement Attorney
Illinois Department of Securities
69 West Washington, Suite 1220
Chicago, Illinois 60602


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 and waives your right to a hearing. Furthermore, you may be represented by legal counsel; may present evidence; may cross-examine witnesses and otherwise participate. A failure to appear shall constitute default. Unless the Respondent has upon due notice moved for and obtained a continuance.

Notice of Hearing

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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/lawrules.html>. Delivery of Notice to the designated representative of any Respondent constitutes service upon such Respondent.

Dated: This 18th day of March 2011.

A handwritten signature in black ink, appearing to read "Jesse White", written over a horizontal line.

JESSE WHITE

Secretary of State

State of Illinois

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