



Consent Order

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5. That Section 5 of the Act provides, inter alia, that all securities except those exempt under Section 3 or those offered or sold in transactions exempt under Section 4 shall be registered either by coordination or by qualification prior to their offer or sale in the State of Illinois.
6. That Respondents failed to file with the Secretary of State an application for registration of the securities described above as required by the Act and that as a result the security was not registered pursuant to Section 5 of the Act prior to its offer in the State of Illinois.
7. That, furthermore, Respondents are not registered in Illinois pursuant to Section 8.A of the Act.
8. That Section 12.A of the Act provides, inter alia, that it shall be a violation for any person to offer or sell any security except in accordance with the provisions of the Act.
9. Section 12.C of the Act provides that it shall be a violation of the Act to act as a dealer, salesperson, investment adviser, or an investment adviser representative, unless registered as such, where such registration is required, under the provisions of the Act.
10. 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.

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

That by virtue of the foregoing, the Respondents have violated Sections 12.A, 12.C and 12.D of the Act.

WHEREAS, the Respondents acknowledge and agree that they shall pay a fine in the amount of \$5,000 on or before January 31, 2011. Payment shall be made by cashier's check payable to the Illinois Secretary of State.

WHEREAS, the Respondents acknowledge and agree that within 90 days of the date of the entry of the Consent Order, they shall cause to be filed, on behalf of Ghetzler Aero-Power Corporation, Form 4G for the calendar years 2000 and subsequent as required by the Act.

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WHEREAS, the Respondents acknowledge and agree that within 90 days of the date of the entry of the Consent Order, they shall provide all equity shareholders copies of the 2007, 2008 and 2009 federal income tax returns for Ghetzler Aero-Power Corporation.

WHEREAS, the Respondents acknowledge and agree that Respondents shall be permitted to sell, in compliance with the Act, securities of Ghetzler Aero-Power Corporation to the following individuals and entities:

- (a) accredited investors as defined in the Act.
- (b) current shareholders of Ghetzler Aero-Power Corporation
- (c) current employees of Ghetzler Aero-Power Corporation
- (d) institutional investors as defined in the Act.

WHEREAS, the Respondents acknowledge and agree that except as permitted in paragraph 12 above Respondents shall be **prohibited** from selling or offering to sell securities in the State of Illinois. Nothing herein shall prevent the Respondents from seeking relief pursuant to Section 11.E.(2) of the Act.

WHEREAS, the Respondents acknowledge and agree that they desire to resolve this matter absent further administrative action.

WHEREAS, the Secretary of State, by and through his duly authorized representative, has determined that the matter related to the aforesaid formal hearing may be dismissed without further proceedings.

NOW THEREFORE IT SHALL BE AND IS HEREBY ORDERED:


1. That the Respondents shall pay a fine in the amount of \$5,000 on or before January 31, 2011. Payment shall be made by cashier's check payable to the Illinois Secretary of State.
2. That the Respondents, within 90 days of the date of the entry of the Consent Order, shall cause to be filed, on behalf of Ghetzler Aero-Power Corporation, Form 4G for the calendar years 2000 and subsequent as required by the Act.
3. That the Respondents, within 90 days of the date of the entry of the Consent Order, shall provide all equity shareholders copies of the 2007, 2008 and 2009 federal income tax returns for Ghetzler Aero-Power Corporation.

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4. That the Respondents shall be permitted to sell, in compliance with the Act, securities of Ghetzler Aero-Power Corporation to the following individuals and entities:
  - (a) accredited investors as defined in the Act.
  - (b) current shareholders of Ghetzler Aero-Power Corporation
  - (c) current employees of Ghetzler Aero-Power Corporation
  - (d) institutional investors as defined in the Ac
5. That the Respondents, except as permitted in paragraph 4 above, shall be **prohibited** from selling or offering to sell securities in the State of Illinois. Nothing herein shall prevent the Respondents from seeking relief pursuant to Section 11.E.(2) of the Act.
6. That the formal hearing in this matter is dismissed without further proceeding.

DATED: This 30<sup>th</sup> day of December 2010.

  
JESSE WHITE  
Secretary of State  
State of Illinois

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