

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

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**IN THE MATTER OF:**

**Pernell Edwards Clark (CRD # 4489648),**

**Respondent**

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) **File No. 10-00156**  
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**CONSENT ORDER OF PROHIBITION**

TO THE RESPONDENT:

Pernell Edwards Clark  
P.O. Box 965639  
Marietta, Georgia 30066

WHEREAS, Respondent Pernell Edwards Clark on the 15th day of May, 2010 executed a certain Stipulation to Enter Consent Order of Prohibition (the "Stipulation"), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, Respondent Clark has admitted to the jurisdiction of the Secretary of State and service of the Temporary Order of Prohibition of the Secretary of State, Securities Department, dated April 2, 2010 in this proceeding (the "Prohibition") and Respondent has consented to the entry of this Consent Order of Prohibition ("Consent Order").

WHEREAS, by means of the Stipulation, the Respondent acknowledged that the following allegations contained in the Notice of Hearing shall be adopted as the Secretary of State's Findings of Fact.

WHEREAS, by means of the Stipulation, Respondent Clark has acknowledged that the following Findings of Fact and Conclusion of Law are intended to be a final determination of the issues and Respondent Clark agrees that he shall be estopped from making arguments contrary to the Findings of Fact and Conclusion of Law in any other legal proceeding(s).

The grounds for such proposed action are as follows:

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1. Respondent Pernell Edwards Clark (“Respondent Clark”) is a natural person and was formally a registered representative at World Equity Group, Inc. with a last known address of 1650 North Arlington Heights Road, Suite 100, Arlington Heights Illinois 60004.
2. Currently, Respondent Clark is neither authorized to offer or sell securities, nor is he registered as an investment adviser representative, in the State of Illinois. Respondent Clark was last recognized as a registered representative in the State of Illinois in January of 2008.
3. In late August of 2009, Investor gave Respondent Clark \$5000 in the form of a personal check, made payable to Respondent Clark, for investment purposes.
4. Investor indicated in the memo of her personal check that the \$5000 was intended to be invested in a specific investment.
5. Respondent Clark never placed Investor’s \$5000 with the intended investment.
6. In September 2009, Investor and Respondent Clark had a conversation regarding some issues with the alleged investment. Respondent Clark offered to return Investor’s \$5000.
7. Investor contacted Respondent Clark several times during the next few months but failed to receive Investor’s \$5000.
8. After numerous attempts to retrieve Investor’s \$5000, Respondent Clark eventually wired \$5000 directly into Investor’s personal bank account.
9. Respondent Clark told Investor her \$5000 would be invested in a specific investment and it was not. Regardless of where Investor’s money was actually deposited, Respondent Clark

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was deceitful and fraudulent. Respondent Clark made an untrue statement to Investor of a material fact.

10. 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. Section 12.G of the Act provides that it shall be a violation of the provisions of this Act for any person to 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 circumstance under which they were made, not misleading.
12. By virtue of the foregoing, Respondent Clark violated Sections 12.F and 12.G of the Act.

WHEREAS, by means of the Stipulation, Respondent Clark has acknowledged 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 section 12.F and 12.G of the Illinois Securities Law of 1953.

WHEREAS, by means of the Stipulation, Respondent Clark has acknowledged and agreed that they shall be prohibited.

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.

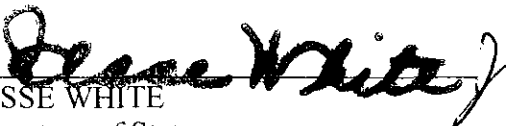
NOW THEREFORE IT SHALL BE AND IS HEREBY ORDERED THAT:

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1. Pernell Edwards Clark is prohibited.
2. The formal hearing scheduled on this matter is hereby dismissed without further proceedings.

ENTERED: This 17th day of May, 2010

  
JESSE WHITE  
Secretary of State  
State of Illinois

Attorney for the Secretary of State:  
Lisa Michelle Kaplan  
Office of the Secretary of State  
Illinois Securities Department  
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Chicago, Illinois 60602  
(312) 793-2960

NOTICE: Failure to comply with the terms of this Order shall be a violation of Section 12.D of the Illinois Securities Law of 1953 [815 ILCS 5] (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 this Order, shall be guilty of a Class 4 felony.

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.