

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

IN THE MATTER OF:)

Mohammad A. Ullah,)

Atlantis Investment Corporation and its)
partners, members, officers, directors,)
agents, employees, affiliates, successors)
and assigns.)

File No. 0900269

ORDER OF PROHIBITION

TO THE RESPONDENTS:

Mohammad A. Ullah
6025 North Damen, Unit 104
Chicago, IL 60659

Atlantis Investment Corporation
6025 North Damen, Unit 104
Chicago, IL 60659

WHEREAS, a Temporary Order of Prohibition was issued by the Illinois Secretary of State, on January 7, 2010, temporarily prohibiting the Respondents from offering or selling securities in the State of Illinois for a maximum period of ninety (90) days.

WHEREAS, pursuant to Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5/1 *et. seq.*] (the "Act"), the failure to request a hearing within thirty (30) calendar days of the entry of a Temporary Order of Prohibition shall constitute an admission of any facts alleged therein and constitute a sufficient basis to make the Temporary Order final.

WHEREAS, Respondents **Mohammad A. Ullah and Atlantis Investment Corporation** have failed to request a hearing on the matters contained in the Temporary Order of Prohibition within thirty (30) calendar days of the entry of said Temporary Order and the Respondents are hereby deemed to have admitted the facts alleged in the said Temporary Order.

WHEREAS, the Secretary of State, by and through his duly authorized representative, has adopted the Findings of Fact contained in the said Temporary Order as the Secretary of State's Findings of Fact as follows:

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1. Respondent Mohammad A. Ullah (“Ullah”) is a natural person with a last known address of 6025 North Damen, Unit 104, Chicago, Illinois 60659.
2. Respondent Ullah also does business as Atlantis Investment Corporation (“Atlantis”) which is an Illinois Corporation with a last known address of 6025 North Damen, Unit 104. Chicago, Illinois 60659.
3. Respondent Ullah represented to the Illinois Investor (“Investor”) that he was a successful commodities trader and convinced her to provide him with funds to trade.
4. On August 29, 2008, the Respondent offered and sold a promissory note to the Investor for \$11,000.00. The Respondent proposed that the \$11,000.00 would be used to invest with the return of an additional 50% in proceeds from the investment within 30 days. The money invested will be returned if not used for the purposes intended. There is a five day grace period from the date signed.
5. On August 29, 2008, the Investor tendered to the Respondent Ullah a Bank of America Cashier`s Check made out to Atlantis in the amount of \$11,000.00.
6. To date, the Respondent has failed to pay back to the Investor the initial investment of \$11,000.00 and the interest due on the note.
7. On September 5, 2008, the Respondent offered and sold a promissory note to the Investor for \$24,000.00. The Respondent proposed that the \$24,000.00 would be used to invest and will be returned within 30 days if not used for the purposes intended. There is a five day grace period from the date signed.
8. On September 5, 2008, the Investor tendered to the Respondent Ullah a Bank of America Cashier`s Check made out to Atlantis in the amount of \$24,000.00.
9. To date, the Respondent has failed to pay back to the Investor the initial investment of \$24,000.00 and the interest due on the note.
10. Respondents` activities described above involve the offer and sale of a promissory note as those terms are defined in Sections 2.1, 2.5, and 2.5a of the Illinois Securities Law of 1953 [815 ILCS] (the “Act”).

COUNT I

FRAUD

FAILURE TO DISCLOSE UNSATISFIED JUDGMENTS

11. At all relevant times, the Respondent never disclosed to the Investor the existence of three unsatisfied judgments recorded in the Cook County Recorder of Deeds.

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12. At no time did Respondent ever disclose to the Investor the risks involved with investing in the securities that Respondent was recommending.
13. Specifically, Respondent did not disclose at the time of the sale:
 - a. From August 29, 2008 to the present, Respondent Ullah failed to disclose to the Investor the existence of an unsatisfied judgment entered against the Respondent Ullah in the amount of \$7,250.00 in MBNA America versus Mohammad A. Ullah (Circuit Court, Cook County, Illinois: Civil Division 07 M 1105500.)
 - b. From August 29, 2008, to the present, Respondent Ullah failed to disclose to the Investor the existence of an unsatisfied judgment entered against the Respondent Ullah in the amount of \$4,462.67 in Asset Acceptance, LLC versus Mohammad A. Ullah (Circuit Court, Cook County, Illinois: Civil Division 07 M 1205760.)
 - c. From August 29, 2008, to the present, Respondent Ullah failed to disclose to the Investor the existence of an unsatisfied judgment entered against the Respondent Ullah in the amount of \$4,462.67 in Asset Acceptance, LLC versus Mohammad A. Ullah (Circuit Court, Cook County, Illinois: Civil Division 07 M 1205760.)
14. As a result, the above-mentioned omissions of fact address the competency and the financial capabilities of the Respondent to pay back to the Investor the stated interest payments and principal.
15. Section 12.F of the Act provides, *inter alia*, that it shall be a violation of the Act for any person to engage in any transaction, practice or course of business in conjunction with the sale or purchase of securities which works or tends to work a fraud or deceit upon the purchaser or seller thereof.
16. By virtue of the foregoing, Respondent violated Section 12.F of the Act.
17. Section 12.G of the Act provides, *inter alia*, that it shall be a violation of the 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 the light of the circumstances under which they were made, not misleading.
18. By virtue of the foregoing, Respondent: violated Section 12.G of the Act.

COUNT II

FAILURE TO REGISTER SECURITIES

19. Section 5 of the Act provides, *inter alia*, that “all securities except those set forth under Section 2a of this Act...or those exempt...shall be registered...prior to their offer or sale in this State.
20. Respondents Ullah and Atlantis failed to file an application with the Secretary of State to register the promissory notes as required by the Act, and as a result the promissory notes were not registered as such prior to their sale in the State of Illinois.
21. Section 12.A of the Act provides, *inter alia*, that it shall be a violation of the Act to offer or sell any security except in accordance with the provisions of the Act.
22. Section 12.D of the Act provides, *inter alia*, that it shall be a violation of the Act to fail to file with the Secretary of State any application, report or document required to be filed under the provisions of this Act or any rule or regulation made by the Secretary of State pursuant to the Act or to fail to comply with the terms of any order of the Secretary of State issued pursuant to Section 11 hereof.
23. By virtue of the foregoing, Ullah and Atlantis violated Sections 12.A and 12.D of the Act.

WHEREAS, the Secretary of State, by and through his duly authorized representative, has adopted the Conclusions of Law contained in the said Temporary Order as the Secretary of State's Conclusions of Law as follows:


1. By virtue of this conduct, Respondents Mohammad A. Ullah and Atlantis Investment Corporation violated Sections 12.A, 12.D, 12.F and 12.G of the Act.
2. By virtue of the foregoing, Respondents Mohammad A. Ullah, Atlantis Investment Corporation, and each of their partners, members, officers and directors, agents, employees, affiliates, successors and assigns are subject to, pursuant to Section 11.F of the Act, an Order which permanently prohibits them from offering or selling securities in the State of Illinois.

NOW THEREFORE, IT IS HEREBY ORDERED THAT: pursuant to Section 11.F of the Act, Respondents Mohammad A. Ullah and Atlantis Investment Corporation and each of their partners, members, officers and directors, agents, employees, affiliates, successors and assigns are hereby **PROHIBITED** from offering or selling any securities in or from the State of Illinois.

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Dated: This 26th day of March, 2010.



JESSE WHITE
Secretary of State
State of Illinois

NOTICE: Failure to comply with the terms of this Order shall be a violation of the Section 12.D of 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 the 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, Section 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:

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