

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

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IN THE MATTER OF: MATTHEW ROBERT GALE) FILE NO. 0900286
_____))

SUMMARY ORDER OF DENIAL

TO THE RESPONDENT: Matthew Robert Gale
1910 West Roscoe Street, Garden Apartment
Chicago, Illinois 60657

Stonewall Advisors, Inc.
Marc B. Horin
411 South Sangamon Street, Suite 5B
Chicago, Illinois 60607-3538

WHEREAS, on March 3, 2009, Stonewall Advisors, Inc., an investment adviser with registration pending, filed a Form U-4 application for registration of Matthew Robert Gale (the "Respondent") as an investment adviser representative in the State of Illinois,

WHEREAS, pursuant to the authority granted under Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act"), the Secretary of State has determined that Respondent's application ("Application") for registration as an investment adviser representative in the State of Illinois is subject to a Summary Order of Denial;

WHEREAS, the Secretary of State finds that the grounds for such Summary Order of Denial are as follows:

1. That on the Application Respondent disclosed that between May 12, 2006 and February 29, 2008, he was charged with/convicted of the following:
 - a. "McDonough County, Macomb Illinois, 5/12/06 1 felony count of Criminal Sexual Abuse and convicted/sentenced in February 29, 2008. Sentenced to 180 days in County Jail. 30 months of probation, mandatory sex offender treatment, 10 years on the Sex Offender Registry, which started on February 27, 2008, and fined a total of \$1,700 which was paid in full on March 25, 2008.

Summary Order of Denial

-2-

2. That Section 8.E(1)(a) of the Act provides, inter alia, subject to the provisions of subsection F of Section 11 of the Act, the registration of an investment advisor may be suspended or revoked if the Secretary of State finds that the investment advisor has been convicted of any felony during the 10 year period preceding the date of filing of any application for registration or at any time thereafter, or of any misdemeanor of which fraud is an essential element.
3. That by virtue of the foregoing, the Respondent's registration as an investment adviser representative in the State of Illinois is subject to denial pursuant to Section 8.E(1)(a) of the Act.
4. That by virtue of the foregoing, the Respondent's registration as an investment adviser representative in the State of Illinois is subject to denial pursuant to Section 8.E(1)(a) of the Act.

NOW IT IS HEREBY ORDERED THAT:

The Respondent's application for registration as an investment adviser representative in the State of Illinois is DENIED, subject to the further Order of the Secretary of State.

A public hearing will be set within thirty (30) days of the Respondent's filing a written request for a hearing with the Secretary of State at 69 west Washington Street, Suite 1220, Chicago, Illinois 60602. Said hearing will be held at the aforesaid address before a Hearing Officer duly designated by the Secretary of State. A copy of the Rules under the Act pertaining to contested cases is attached to this Order.

YOUR FAILURE TO REQUEST A HEARING WITHIN THIRTY (30) DAYS AFTER RECEIPT OF THIS ORDER SHALL CONSTITUTE AN ADMISSION OF ANY FACTS ALLEGED HEREIN AND SHALL CONSTITUTE A SUFFICIENT BASIS TO MAKE THIS ORDER FINAL.


You are further notified that if you request a hearing that you may be represented by legal counsel, may present evidence; may cross-examine witnesses and otherwise participate. Failure to so appear shall constitute default, unless any Respondent has upon due notice moved for and obtained a continuance.

Summary Order of Denial

-3-

Delivery of this Order or any subsequent notice to the designated representative of any Respondent constitutes service upon such Respondent.

Dated: This 9th day of October 2009.


JESSE WHITE
Secretary of State
State of Illinois

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