

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: ALLIANCE FINANCIAL SERVICES OF)
ILLINOIS, LTD., THEIR OFFICERS,)
DIRECTORS, EMPLOYEES, AFFILIATES,)
SUCCESSORS, AGENTS AND ASSIGNS,)
AND BURTON STERN, INDIVIDUALLY)

File No. 0300674

CONSENT ORDER OF PROHIBITION

TO THE RESPONDENTS: Alliance Financial Services of Illinois Ltd
1300 West Belmont Avenue
Suite 201
Chicago, Illinois 60657

Burton Stern
1300 West Belmont Avenue
Suite 201
Chicago, Illinois 60657

c/o Richard S Jalovec
Richard S. Jalovec & Associates, Ltd
Attorney at Law
1021 West Adams Street, Suite 201
Chicago, Illinois 60607

WHEREAS, Alliance Financial Services of Illinois Ltd. and Burton Stern on the 23rd day of February, 2009, 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, Respondents acknowledge they has been represented and advised in this cause by counsel, Richard S Jalovic1021 West Adams Street, Suite 102, Chicago, Illinois 60607

WHEREAS, by means of Stipulation acknowledges service upon it of the Amended Notice Of Hearing of Petitioner Secretary of State, Securities Department dated November 19, 2008 (the "Notice");

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WHEREAS, by means of the Stipulation, the Respondents acknowledged, while neither admitting nor denying the truth thereof that the following allegations contained in the Notice of Hearing shall be adopted as the Secretary of State's Findings of Fact:

1. Respondent Alliance Financial Services of Illinois, Ltd ("Alliance") is an Illinois Corporation and maintains a last known business address at 1300 West Belmont Avenue, Chicago, Illinois 60601
2. Respondent Burton Stern, ("Stern", collectively with "Alliance" "Respondents") an individual who maintains his last known address at 1300 West Belmont Avenue, Chicago, Illinois 60601.
3. That from on or about April 2006 Respondents individually and by and through their Officers, Directors, Employees, Affiliates, Successors, Agents and Assigns (the "Respondents"), offered and held themselves out as providing business for sale and services to potential business buyers for a fee to at least one Illinois resident
4. That the Respondents activities described at paragraph 3 are the activities of engaging in the business of acting as a Business Broker as that term is defined pursuant to Section 10-5.10. of the Illinois Business Brokers Act of 1995 [815 ILCS 307/10-1 et seq.] (the "Act")
5. That Section 10-85 (b)(1) of the Act provides, inter alia, that it is prohibited under the Act for a business broker to either directly or indirectly engage in the business of acting as a business broker without registration under the Act unless exempt under the Act.
6. That at all times relevant hereto, the Respondents were not registered as a business broker with the Secretary of State prior to the aforementioned activities in the State of Illinois, and that on June 22, 1998 an Order of Permanent Prohibition was entered wherein Stern was permanently prohibited from registering as a business broker
7. That by virtue of the foregoing, the Respondents have violated Section 10-85(b)(1) of the Act.
8. That on June 22, 1998 an Order of Permanent Prohibition was entered in the matter of Nationwide Industries Inc, its officers, directors, employees, agents, affiliates, successors and assigns in File number 9700798. Burton Stern was found to be included in the officers, directors, employees, agents, affiliates, successors and assigns of Nationwide Industries and Stern was permanently prohibited from registering as a business broker.
9. That on or about October 5, 2007 Respondent Stern attempted to register as a Business Broker, in derogation of the prior order of this Department.

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10. That section 10-5 10. of the Act provides in part: “‘Business Broker’ means any person who is required to register under Section 10-10 of this Act and (4) advertises or represents himself as a business broker”.
- 11 That continuing to on or about February 21, 2008 Burton Stern and Alliance Financial Service LTD. Were listed on the <http://www.bizbuysell.com> in alliance with The Wall Street Journal Online as Cook County Business Brokers. That the area served by Burton Stern was listed as Cook County, Illinois at the phone number 773-6907-6869 That Alliance Financial Service Ltd had “a featured businesses for sale” a “Profitable Manufacturing and Dis... with a “cash flow \$1,000,000” and “asking: undisclosed ” Under the heading “About the Sale” it provided: “Financing: Alliance will provide Buyer with Investment Bankers ”
12. That on or about April 5, 2006 an advertisement appeared in The Wall Street Journal in the classified section under “Businesses For Sale”: “Listing of profitable Companies for Acquisition. with no principal payments, Providing accounting and leveraging strategy Call: 773-697-686 ”
13. That the phone number 773-697-6869 is the same phone number as listed on business card for Burton Stern and Alliance Financial LTD when handed out to a potential business purchaser/client.

WHEREAS, by means of the Stipulation Respondents have agreed without admitting or denying the averments that the following shall be the Secretary of State’s Conclusions of Law;

That the Respondents Alliance Financial Services of Illinois, Ltd , their officers, Directors, Employees, Affiliates, Successors, Agents and Assigns and Burton Stern, Individually have violated section 10-85(b)(1) of the Act.

WHEREAS, by means of the Stipulation, Respondents acknowledged that they desire to enter into a Consent Order, paying costs to the Department and vacating the Fines entered in the Orders of June 22, 1998 and April 2, 2002.

WHEREAS, by means of the Stipulation, Respondent Acknowledge and agree that the Department shall vacate the Fines Ordered on June 22, 1998 and April 2, 2002 respectively, without prejudice to reinstate said fines in the event Respondents fail to comply with the terms of this Stipulation.

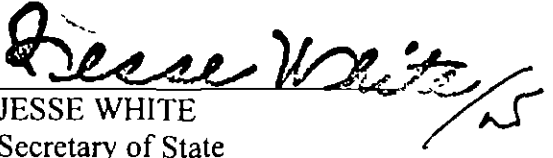
NOW THEREFORE IT IS HEREBY ORDERED THAT pursuant to the authority granted by Section 10-55(d) of the Act

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- 1 Respondents Alliance Financial Services of Illinois Ltd and Burton Stern their officers and directors, agents, employees, affiliates, successors and assigns are PROHIBITED from acting as a Business Broker in or from the State of Illinois
- 2 Respondents Alliance Financial Services of Illinois Ltd And Burton Stern jointly and severally shall pay, and have paid by means of a Cashier's Check received on March 9, 2009, the sum of \$10,000.00 to the Office of Secretary of State, Enforcement and Audit as reimbursement towards the costs of in this matter.

Dated: This 10th day of March, 2009.


JESSE WHITE
Secretary of State
State of Illinois

Samuel F Freiman
Illinois Securities Department
69 West Washington Avenue, Suite 1220
Chicago, Illinois 60602
312-793-3988