

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

\_\_\_\_\_  
**IN THE MATTER OF:     Peter Francis Chase**     )  
\_\_\_\_\_)

**FILE NO. 1200432**

**NOTICE OF HEARING**

**TO THE RESPONDENT:** Peter Francis Chase (Crd#:1161044)  
165 Fuller Lane  
Winnetka, IL 60093

C/O Merrill Lynch, Pierce, Fenner & Smith Incorporated  
Attn: Director of Compliance  
222 Broadway  
NY3-222-16-06  
New York, NY 10038

You are hereby notified that pursuant to Section 11.E of the Illinois Securities law of 1953 [815 ILCS 5] (the "Act") and 14 Ill. Adm. Code 130, Subpart K, a public hearing will be held at 69 W. Washington Street, Suite 1220, Chicago, Illinois 60602, on the 27th day of March 2013, at the hour of 10:00 a.m., or as soon as possible thereafter, before , George Berbas, Esq. or such duly designated Hearing Officer of the Secretary of State.

Said hearing will be held to determine if the registration of Respondent Peter Francis Chase as a registered investment adviser representative and salesperson will be subject to a revocation in accordance with 8.E(1)(o) of the Illinois Securities Law, as amended ("Act") and if the costs of the investigation and all reasonable expenses, including attorney's fees and witness fees shall be assessed, in accordance with Section 11.E(4) of the Act.

The grounds for such proposed action are as follows:

- 1     Respondent Peter Francis Chase is a natural person with a last known address of 165 Fuller Lane, Winnetka, IL 60093.
  
2.     Respondent is licensed by the Illinois Department of Securities, Secretary of State as a registered investment adviser representative and salesperson of Merrill Lynch, Pierce, Fenner & Smith Incorporated

## COUNT I

### **FAILURE TO PAY ANY TAX, PENALTY, OR INTEREST ADMINISTERED BY THE ILLINOIS DEPARTMENT OF REVENUE**

3. Respondent failed to pay the final assessment of a tax administered by the Illinois Department of Revenue.
4. Previously, the Department of Revenue has sent Respondent a Collection Action and Notice of Intent of Suspension of Your Salesperson License or Investment Adviser License (or Both).
5. To date, the tax referenced in paragraph 4 remains unpaid.
6. That Section 8.E(1)(o) of the Act provides, inter alia, that the registration of an investment advisor representative or a salesperson may be suspended if the Secretary of State finds that such investment advisor representative or salesperson has failed to file a return, or to pay the tax, penalty or interest shown in a filed return, or to pay any final assessment of tax, penalty or interest, as required by any tax Act administered by the Illinois Department of Revenue, until such time as the requirements of that tax Act are satisfied.
7. By virtue of the foregoing, Respondent registration as a registered investment and advisor representative and salesperson is subject to a revocation

You are further notified that pursuant to Section 130.1104 of the Rules and Regulations (14 111. Adm. Code 130) ("the rules"), **you are required to file an answer to the allegations outlined above within thirty (30) days of the receipt of this notice.** The answer and all other pleadings and motions must be filed with the Illinois Securities Department by addressing them to.

Maria Pavone  
Enforcement Attorney  
Illinois Department of Securities  
69 West Washington, Suite 1220  
Chicago, Illinois 60602

A failure to file an answer within the prescribed time shall be construed as an admission of the allegations contained in the Notice of Hearing and waives your right to a hearing. Furthermore, you may be represented by legal counsel; may present evidence; may cross-examine witnesses and otherwise participate. A failure to appear shall constitute default. Unless the Respondent has upon due notice moved for and obtained a continuance.

The Rules promulgated under the Act and pertaining to Hearings held by the office of the Secretary of State, Securities Department may be viewed online at <http://www.cyberdriveillinois.com/departments/lawrules.html>. Delivery of Notice to the designated representative of any Respondent constitutes service upon such Respondent

Dated: This 7th day of February 2013.

A handwritten signature in black ink that reads "Jesse White" followed by a stylized flourish or initials.

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JESSE WHITE

Secretary of State

State of Illinois

Attorney for the Secretary of State.

Maria A. Pavone

Office of the Secretary of State

Illinois Securities Department

69 West Washington Street, Suite 1220

Telephone 312-793-3384

Hearing Officer.

George Berbas

180 N. LaSalle, Suite 3700

Chicago, IL 60601