

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: DAWN A. MARTIN

FILE NO. 0700397

2ND CORRECTED ORDER OF REVOCATION

TO THE RESPONDENT: Dawn A. Martin
(CRD#: 3192507)
7603 S. Langley Avenue
Chicago, Illinois 60619

Dawn A. Martin
P.O. Box 552
Homewood, Illinois 60430

WHEREAS, the above-captioned matter came on to the heard on August 13, 2008 pursuant to the Notice of Hearing dated September 13, 2007, filed by Petitioner Secretary of State, and the record of the matter under the Illinois Securities law of 1953 {815 ILCS 5} (the "Act") has been reviewed by the Secretary of State or his duly authorized representative.

WHEREAS, the rulings of the Hearing Officer on the admission of evidence and all motions are deemed to be proper and are hereby concurred with by the Secretary of State.

WHEREAS, the proposed Findings of Fact, conclusions of Law and Recommendations of the Hearing Office, James L. Kopecky, Esq., in the above-captioned matter have been read and examined.

WHEREAS, the proposed Findings and Fact of the Hearing Officer are correct part and are hereby adopted as Findings of Fact of the Secretary of State:

1. The Department properly served Respondent with a Notice of Hearing.

2. That at all relevant times, the Respondent was registered with the Secretary of State as a Salesperson and as an Investment Adviser Representative in the State of Illinois pursuant to Section 8 of the Act until February 15, 2006.
3. That on May 18, 2007 NASD entered Default Decision (Decision) regarding DISCIPLINARY PROCEEDING NO. 2006004392801 which sanctioned the Respondent as follows:
 - a. Fined \$5,000; and
 - b. Suspended from associating with any NASD member in any capacity for 90 days.
4. That the Decision found:

On or about October 19, 2005, while registered with Waddell & Reed, Respondent borrowed funds from customer RH by accepting cash in the amount of \$10,000. Waddell & Reed's written supervisory procedures prohibited borrowing money from customers, absent written authorization from Waddell & Reed to borrow the funds. Respondent also violated Rule 2370, which prohibits registered representatives from borrowing from customers unless firm's written procedures allow the borrowing and the borrowing meets certain specified conditions. Finally, a violation of Rule 2370 is also a violation of Rule 2110.

WHEREAS, the Secretary of State adopts the following additional Findings of Fact which (1) were alleged in the Notice of Hearing and deemed admitted due to the Respondent's failure to answer (2) proved at the Hearing.

5. Section 8.E(1)(j) of the Act provides, *inter alia*, that the registrations of a salesperson may be revoked if the Secretary of State finds that such salesperson or investment advisor representative has been suspended by a self-regulatory organization registered under the Federal 1934 Act or the Federal 1974 Act arising from any fraudulent or deceptive act or a practice in violation or any rule, regulation or standard duly promulgated by the self-regulatory organization.

6. Section 8.E(3) of the Act provides, inter alia, withdrawal of an application for registration or withdrawal from registration as a salesperson or investment adviser representative, becomes effective 30 days after receipt of an application to withdraw or within such shorter period of time as the Secretary of State may determine. If no proceeding is pending or instituted and withdrawal automatically becomes effective, the Secretary of State may nevertheless institute a revocation or suspension order as of the last date on which registration was effective.
7. NASD is self-regulatory organization as specified in Section 8.E(i)(j) of the Act.

WHEREAS, the proposed Conclusions of Law made by the Hearing Officer are correct and are hereby adopted as the Conclusions of Law of the Secretary of State:

1. The Department properly served the Notice of Hearing on Respondent
2. The Notice of Hearing included the information required under Section 1102 of the Code.
3. The Secretary of State has jurisdiction over the subject matter hereof pursuant to the Act.
4. Section 8.E(3) of the Act provides, inter alia, withdrawal of an application for registration or withdrawal from registration as a salesperson or investment adviser representative, becomes effective 30 days after receipt of an application to withdraw or within such shorter period of time as the Secretary of State may determine. If no proceeding is pending or instituted and withdrawal automatically becomes effective, the Secretary of State may nevertheless institute a revocation or suspension order as of the last date on which registration was effective.
5. By virtue of the foregoing, the Respondent's registration as a Salesperson and as an Investment Adviser Representative in the State of Illinois are subject to revocation pursuant to Sections 8.E(1)(j) and 8.E(3) of the Act.

WHEREAS, the Hearing Officer recommended that the Secretary of State REVOKE the Respondent Dawn A. Martin's registrations as a Salesperson and Investment Adviser Representative in the State of Illinois, and the Secretary of State adopts in its entirety the Recommendation made by the Hearing Officer.


NOW THEREFORE, IT SHALL BE AND IS HEREBY ORDERED:

1. Respondent Dawn A. Martin's registrations as a Salesperson and Investment Adviser Representative in the State of Illinois are REVOKED pursuant to the authority provided under Sections 8.E(1)(j) and 8.E(3) of the Act. Effective as of **02-15-06**.
2. This matter is concluded without further proceedings.

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.

ENTERED THIS 22nd day of September 2008


JESSE WHITE
Secretary of State
State of Illinois