

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

**IN THE MATTER OF: LESLIE T. ADAMS
and GLOBAL TRANSITIONAL SERVICES**

FILE NO. C0600430

ORDER OF PROHIBITION

**TO THE RESPONDENTS: LESLIE T. ADAMS
4300 AUGUSTA Blvd.
CHICAGO, IL 60651**

**GLOBAL TRANSITIONAL SERVICES
C/O LESLIE T. ADAMS
4300 AUGUSTA Blvd.
CHICAGO, IL 60651**

WHEREAS, the above-captioned matter came on to be heard on June 6, 2007, pursuant to the Notice of Hearing dated December 5, 2006, 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, attorney Jason Chronopoulos appeared on behalf of the Illinois Securities Department ("Department") and introduced documentary evidence and witness testimony in support of the allegations contained in the Notice of Hearing;

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 Officer George P. Berbas, Esq., in the above-captioned matter have been read and examined;

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WHEREAS, the Hearing Officer found that there existed subject matter and personal jurisdiction over the Respondent, and further found that pursuant to Sections 130.1104(b) and 130.1109 of Rules and Regulations under the Illinois Securities Law of 1953, Respondent has admitted all factual allegations contained in the Notice of Hearing;

WHEREAS, the Hearing Officer found that the Department had proved the allegations contained in the Notice of Hearing;

WHEREAS, the following Findings of Fact of the Hearing Officer are correct and are hereby adopted with modification and incorporated as the Findings of Fact of the Secretary of State:

1. The Department served Respondent Leslie T. Adams (“Respondent”) with the amended Notice of Hearing on May 1, 2007.
2. Respondent Leslie T. Adams failed to appear either by himself or through his attorney at the hearing on June 6, 2007, and also failed to appear or otherwise answer the allegations in the Notice of Hearing.
3. Due notice having been given to Respondent Leslie T. Adams, and Respondent having failed to appear, the Department was allowed to proceed with a Default Hearing.
4. That Respondent Leslie T. Adams on June 12, 2002, (the “Meeting”) solicited from investor an investment in Global Transitional Services.
5. Respondent promised that Investor would receive 100% interest return on the investment and could withdraw the principal and accrued interest in two weeks.
6. Respondent Leslie T. Adams then received a total of fifteen-thousand dollars (\$15,000.00) from Investor.
 - a. Ten-thousand dollars (\$10,000.00) of Investor’s money was memorialized by a Note in which Respondents promise to pay Investor the principal with 100% per annum interest, to be paid no later than August 11, 2002.
 - b. Five-thousand dollars (\$5,000.00) of Investor’s money was memorialized by a Note in which Respondents promise to pay Investor the principal with 400% interest per annum, to be paid no later than August 11, 2002.

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7. Respondent Leslie T. Adams told Investor that she would get her money back in five to seven (5-7) days.
8. Respondent told Investor that her ten-thousand dollars (\$10,000.00) would double, and that the five-thousand dollars (\$5,000.00) would more than double.
9. After giving Respondent her money, Investor repeatedly asked Respondent when she would get her money back, and Respondent never gave her the money back.
10. Respondents' Notes described in paragraphs 6 and 7, above, were not registered with the Secretary of State.
11. On June 12, 2002, at the time of the Meeting, Respondent knew or should have known that by August 11, 2002, he would not be able to pay, or would not pay, Investor the promised principal and interest, nevertheless he took Investor's money and sold the Notes.

WHEREAS, the following Findings of Fact were alleged in the Notice of Hearing, were deemed admitted and were proven at Hearing:

12. Respondent Leslie T. Adams ("Adams") is a citizen of Illinois residing at 4300 Augusta Blvd. in Chicago, Illinois.
13. Respondent Global Transitional Services ("GTS") is an unincorporated entity, not registered to do business in Illinois, located at 4300 Augusta Blvd. in Chicago, Illinois.
14. Adams does business as GTS.
15. "Investor" is a citizen of Illinois and is unsophisticated in financial investments.
16. The activities described in paragraphs 5 through 7, above, constitute the offer and sale of Notes, and therefore a security, as those terms are defined in Sections 2.1, 2.5, and 2.5a of the Illinois Securities Law of 1953 [815 ILCS 5/1 *et seq.*] (the "Act").
17. Adams has refused to pay Investor the principal and interest as promised in each of the Notes and refuses to return Investor's telephone calls and inquiries.

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18. Respondents Adams and GTS were served two Subpoenas by the Secretary of State during the course of the investigation into Respondents' above-described conduct.
19. The subpoenas were issued on November 6, 2006, and service was effectuated on Respondents that same day by personally serving a relative of Adams at his personal residence, said relative being of majority age and legally residing at 4300 Augusta Blvd. in Chicago, Illinois.
20. The first subpoena required Adams to produce, among other things, certain business records, financial information, and investor information of GTS, due by November 20, 2006.
21. On November 20, 2006 Adams delivered documents unresponsive to the subpoena to the Department and failed to produce the required documents and information to the Department.
22. The second November 6, 2006 subpoena required Adams to appear for a sworn statement on November 27, 2006, at the offices of the Securities Department.
23. On November 27, 2006, Adams failed and refused to appear for the sworn statement.

WHEREAS, the following Findings of Fact were introduced by witness testimony in the Hearing in support of the allegations against Respondents:

24. At the Meeting Adams told Investor that the money would be invested in African wheat and rice, and that he had experience in doing these types of investments.
25. On March 26, 2007, Adams told Department Investigator Frank Perry that he had no experience in investing in African wheat and rice.

WHEREAS, the 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 Respondents on May, 1, 2007.
2. The Secretary of State has jurisdiction over the subject matter hereof pursuant to the Act.

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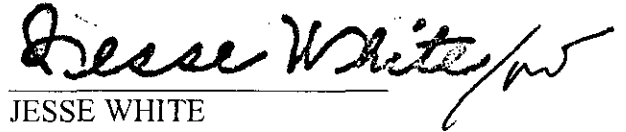
3. Respondents failed to answer or otherwise appear at the Hearing in accordance with Section 130.1104, therefore,
4. The allegations contained in the amended Notice of Hearing are deemed admitted;
 - a. Respondents waived their right to a hearing;
 - b. Respondents are subject to an order of Default.
5. In engaging in the above described transaction and/or conduct Respondents engaged in the unregistered sale of securities in that Section 5 of the Act requires all securities offered or sold in Illinois to be registered with the Secretary of State. Section 12.A of the Act states that it shall be a violation of the provisions of the Act to offer or sell any security except in accordance with the provisions of this Act. Section 12.D of the Act states that it shall be a violation of the provisions 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 the Act or any rule or regulation made by the Secretary of State. Respondents' Notes described above were not registered with the Secretary of State, and therefore, Respondents have violated Sections 12.A.
6. Additionally, Respondents engaged in Fraud in the sale of Securities in that Section 12.F of the Act states that it shall be a violation of the provisions of the Act for any person to, "engage in any transaction, practice, course of business in connection with the sale or purchase of securities which works or tends to work a fraud or deceit upon the purchaser or seller thereof."
7. Respondent Leslie T. Adams d/b/a Global Transitional Services violated Sections 12.A, D, F, G, and I of the Act for each of the two Notes sold to Investor; and
8. Respondent Leslie T. Adams violated Section 12.D of the Act for failing to or refusing to respond to each of the duly served Subpoenas.

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WHEREAS, the Hearing Officer recommended that Respondent Leslie T. Adams and Global Transitional Services be prohibited, pursuant to Section 11.E(2) of the Act, from offering or selling securities in or from the State of Illinois:

NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11. E(2) of the Act, Respondents Leslie T. Adams and Global Transitional Services are **PROHIBITED** from offering or selling securities in or from this State.

ENTERED: This 24th day of January 2008.



JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Department
Jason Chronopoulos
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Chicago, Illinois

NOTICE: Failure to comply with the terms of this Order shall be a violation of Section 12.D of the Act. Any person or entity that fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of this 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, Sec. 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.