

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

\_\_\_\_\_  
IN THE MATTER OF: George Teng  
\_\_\_\_\_

FILE NO 0900040

**Consent Order**

TO THE RESPONDENT:     George Teng  
                                  2223 Hillsboro Lane Court  
                                  Naperville, Illinois 60564

WHEREAS, Respondent on the 27th day of March 2012 executed a certain Stipulation to Enter Consent Order (the "Stipulation"), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, the Respondent has admitted to the jurisdiction of the Secretary of State and service of the Notice of Hearing of the Secretary of State, Securities Department, dated March 9, 2012 in this proceeding (the "Notice") and Respondent has consented to the entry of the Consent Order.

WHEREAS, by means of the Stipulation, the Respondent, without admitting or 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.     That Respondent George Teng ("Respondent") is an individual with a last known address of 2223 Hillsboro Lane Court, Naperville, Illinois 60564
2.     That Respondent was registered as a sales representative and as an investment advisor representative through his employment with MetLife Securities, Inc. ("MetLife") at all relevant times between January 1, 2007 and December 31, 2010. Respondent's CRD number is 2101388.
3.     That the Investor ("Investor") was a resident of Illinois during all relevant times.

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4. That Investor's Mother purchased two variable annuities through another agent in 1998 and Investor was named as an owner of each of those two variable annuities in 2006.
5. That Respondent was not the agent of record for the sale of the variable annuities to Investor's Mother; Respondent was assigned as the account representative for Investor's Mother in 2006.
6. That Investor's Mother died on September 8, 2007.
7. That Respondent sold Investor a new annuity, issued on September 25, 2007 in the amount of \$253,000, which represented the entire distribution from the 2 annuities referenced in paragraph 4 above
8. That Section 8 E(1)(q) of the Act provides, *inter alia*, that the registration of a salesperson or an investment advisor representative may be denied suspended or revoked if the Secretary of State finds that the salesperson or investment advisor representative has failed to maintain the books and records required under this Act or rules promulgated under this Act... or a self-regulatory agency.
9. That the recommendation to purchase the annuity referenced in paragraph 7 above was done so without complete documentation of the Investor's financial profile.

WHEREAS, by means of the Stipulation, the Respondents, without admitting or denying the truth thereof, that the following shall be adopted as the Secretary of State's Conclusion of Law:

That by virtue of the foregoing, the Respondent has violated Sections 8.E(1)(q) of the Act and is subject to a suspension or revocation of his registrations

WHEREAS, the Respondent acknowledges and agrees that he shall submit a cashier's check in the amount \$12,000, the receipt of which is hereby acknowledged, to the Illinois Secretary of State and made payable to the Investor identified in Exhibit B of the Stipulation.

WHEREAS, the Respondent acknowledges and agrees to the entry an Order providing for heightened supervision pursuant to the terms, contained in Exhibit A attached hereto and made part hereof

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WHEREAS, the Respondent acknowledges and agrees that he desire to resolve this matter absent further administrative action.

WHEREAS, the Secretary of State, by and through his duly authorized representative, has determined that the matter related to the aforesaid formal hearing may be dismissed without further proceedings

NOW THEREFORE IT SHALL BE AND IS HEREBY ORDERED:

1. That the Respondent shall submit a cashier's check in the amount \$12,000, the receipt of which is hereby acknowledged, to the Illinois Secretary of State and made payable to the Investor identified in Exhibit B of the Stipulation.
2. That the Respondent comply with the terms of heightened supervision contained in Exhibit A attached hereto and made part hereof.
3. That the formal hearing in this matter is dismissed without further proceeding.

DATED. This 28<sup>th</sup> day of March 2012



JESSE WHITE  
Secretary of State  
State of Illinois

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