

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

IN THE MATTER OF:

John Michael Leonard

(CRD #2254243).

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) **File No. 04 00030**
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CONSENT ORDER

TO THE RESPONDENT: John Michael Leonard
1932 North Sedgwick
Chicago, IL 60614

C/O Jose A. Lopez, Esq.
Schopf & Weiss LLP
One South Wacker Drive, 28th Floor
Chicago, IL 60606

WHEREAS, John Michael Leonard (the "Respondent") on the 30th day of July, 2007 executed a certain Stipulation to Enter Consent Order ("Stipulation"), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, 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 June 6, 2007 in this proceeding ("Notice") and Respondent has consented to the entry of this Consent Order of Withdrawal ("Consent Order").

WHEREAS, by means of the Stipulation, the Respondent acknowledged, 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. John Michael Leonard (CRD #2254243) (the "Respondent") is a natural person with a last known address of 1932 N. Sedgwick, Chicago, Illinois 60614.
2. At all times relevant to this Notice of Hearing, the Respondent was registered with the Secretary of State as a salesperson in the State of Illinois, pursuant to Section 8 of the Act.
3. On June 12, 2003, while registered as a salesperson at Washington Square Securities, Inc (now known as ING Financial Partners, Inc.), Respondent received a customer complaint from over twenty (20) Illinois investors alleging, *inter alia*, unsuitable investment recommendations, unauthorized transactions, and churning.
4. Respondent updated his application for registration (the "U-4") on July 3, 2003, over twenty (20) days after the complaint was initially received.
5. In order for a salesperson to be registered in the State of Illinois, a salesperson's application must be properly submitted to the Secretary of State for registration, pursuant to Section 8.C. of the Act.
6. Pursuant to Section 130.810 of the Rules under the Act, that application must be filed with the NASD, via the CRD System, in order for the applicant to be properly registered.
7. Section 8.C.(8) of the Act states, *inter alia*, that any change which renders no longer accurate any information contained in any application for registration or re-registration as a salesperson shall be reported to the Secretary of State within ten (10) business days after the occurrence of such change.
8. Pursuant to the Rules and Regulations of the Act, this change on Respondent's application must be reported to the Secretary of State by recording the change with the NASD, via the CRD system.

9. Section 12.D. of the Act states, *inter alia*, that it shall be a violation of the Act for any person 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 pursuant to the Act.
10. Since the submittal of Respondent's initial application for registration, he has had a complaint filed against him by over twenty (20) Illinois investors.
11. Respondent is required to update any changes, including any customer complaints, to his U-4 within ten (10) business days after the occurrence.
12. Respondent failed to update his U-4 within the ten (10) business day timeframe.
13. By virtue of the foregoing, the Respondent has violated of Section 12.D. of the Act
14. Section 8.E.(1)(g) of the Act states, *inter alia*, that the registration of a salesperson may be revoked if he has violated any of the provisions of this Act
15. By virtue of the foregoing, the Respondent's registration as a salesperson in the State of Illinois is subject to revocation pursuant to Section 8.E.(1)(g) of the Act.

WHEREAS, Respondent has acknowledged and agreed that:

1. Respondent shall undertake the provisions of the Supervision Agreement attached hereto as Exhibit A.
2. Respondent's application for registration as a salesperson in the State of Illinois shall be restricted pursuant to the terms of the Supervision Agreement.
3. Any failure to undertake the provision of the Supervision Agreement shall be construed as a violation of this Order.

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 THAT.

- 1 John Michael Leonard shall undertake the provisions of the Supervision Agreement attached hereto as Exhibit A.
2. John Michael Leonard's application for registration as a salesperson in the State of Illinois shall be restricted pursuant to the terms of the Supervision Agreement.
3. Any failure to undertake the provision of the Supervision Agreement shall be construed as a violation of this Order.
- 4 The formal Hearing scheduled on this matter is hereby dismissed without further proceedings

DATED This 31st day of July 2007.

Jesse White
Secretary of State
State of Illinois

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF:

John Michael Leonard

(CRD #2254243).

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) File No. 04 00030
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SPECIAL SUPERVISION AGREEMENT

TO THE RESPONDENT John Michael Leonard
1932 North Sedgwick
Chicago, IL 60614

C/O Jose A. Lopez, Esq.
Schopf & Weiss LLP
One South Wacker Drive, 28th Floor
Chicago, IL 60606

Registrants acknowledge they shall comply with the following undertakings for a period of one year from the entry of the Consent Order:

- 2 Respondent John Michael Leonard (the "Respondent") shall comply with all provisions of the Illinois Securities Law of 1953 (815 ILCS 5/1 et seq.) (the "Act")
- 3 For all communications with securities customers and other registered representatives, Respondent shall use only broker-dealer approved e-mail.
- 4 Respondent shall obtain Principal's approval upon the opening of each new customer account. The Principal shall review the proposed transaction, including the transactional costs, in

A Principal is a person qualified by exam to act as a Principal and registered as such with the State of Illinois.

EXHIBIT A

insure the transaction is consistent with the customers investment objective and suitable in view of the customers' financial resources

5. For all sales to residents of the State of Illinois, a Principal shall review a minimum of twenty-five percent (25%) of the prior month's transactions in which Respondent received a commission (the "Sales Review")
6. For all sales made from the State of Illinois, a Principal shall review a minimum of twenty-five percent (25%) of the prior month's transactions in which Respondent received a commission (the "Sales Review")
7. Registrants shall maintain records of all Sales Reviews. Such records shall include, at a minimum, who conducted the review, the date of such review, and an indication whether the proposed transaction was approved.
8. For all offers and sales to residents of the State of Illinois, Respondent shall not receive any commission for the sale of
 - a. Private placements; and
 - b. Direct participation programs.
9. For all offers and sales made from the State of Illinois, Respondent shall not receive any commission for the sale of
 - a. Private placements; and
 - b. Direct participation programs.
10. For the time period from June 30, 2007 through June 30, 2008, Registrants shall file a semi-annual statement with the Department. The statement shall detail the transactions for revenues in which Respondent received commissions. The statement shall provide, at a minimum,
 - a. The account number in which the transaction was executed,

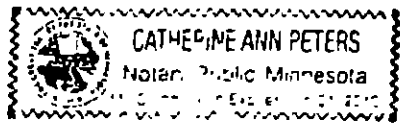
- d. The investment sold,
- e. The amount of the sale,
- f. Class of shares sold, and
- g. The amount of the commission paid to registrant Leonard

11. Within ten (10) days of receiving any customer complaints either orally or in writing, the Registrant shall file with the Department a statement detailing the nature of the complaint, the name of the party complaining, the address and phone number of the party complaining, and any action taken to resolve the complaint. If the complaint was in writing, a copy of the complaint shall be filed with the statement.
12. If Respondent changes broker-dealers within one (1) year of entry of this Special Supervision Agreement, Respondent must apprise the broker-dealer of this Special Supervision Agreement prior to registration.
13. Any statement required to be filed by these undertakings shall be sent to the current address of the Illinois Securities Department, Audit Division, and shall include a copy of this Agreement.
14. After the opportunity for a Hearing on the matter, Registrant Workman Securities Corporation acknowledges that if the Secretary of State makes a finding that Workman Securities Corporation failed to comply with any of the obligations set forth herein, Workman Securities Corporation shall be subject to sanctions authorized under Section 8 E(1)(e)(iv) of the Act.

[Signature]
On behalf of Workman Securities Corporation

SUBSCRIBED AND SWORN before me this _____ day of _____, 2007

[Signature]
Notary Public

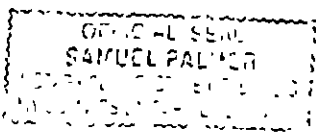


My Commission expires 1/31/10

[Signature]
John Michael Leonard

SUBSCRIBED AND SWORN before me this _____ day of _____, 2007

[Signature]
Notary Public



My Commission expires _____