

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

IN THE MATTER OF: PEBBLE BEACH)
INVESTMENTS LLC; AND)
BARRY CHESSICK)
_____)

File No. C0500332

CONSENT ORDER

TO THE RESPONDENTS: PEBBLE BEACH INVESTMENTS, LLC
Attn: Barry Chessick
853 Sanders Road, Suite 180
Northbrook, Illinois 60062

VIENNA TRUST CAPITAL, LTD
Attn: Barry Chessick
853 Sanders Road, Suite 180
Northbrook, Illinois 60062

BARRY CHESSICK
3149 Dundee Road, Suite 180
Northbrook, Illinois 60062

C/O Robert J. Shelist, Esq.
LAW OFFICES OF ROBERT J. SHELIST, P.C.
Counsel for Respondents
1061 West Monroe Street
Chicago, Illinois 60607

WHEREAS, Respondents Pebble Beach Investments, LLC, Vienna Trust Capital, Ltd., and Barry Chessick on the 10th day of May, 2007 executed a certain Stipulation and Consent to Entry of Administrative Order ("Stipulation"), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, the Respondents have admitted to the jurisdiction of the Secretary of State and service of the Notice of Hearing of the Secretary of State, Securities Department, dated October 16, 2006 in this proceeding ("Notice") and Respondents have consented to the entry of this Consent Order ("Consent Order").

WHEREAS, by means of the Stipulation, the Respondents have 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:

COUNT I-SALE OF UNREGISTERED SECURITIES
815 ILCS 5/12(A) and (D)

Sale of Interest in VTC

1. Pebble Beach Investments, LLC ("PBI") is an Illinois corporation. Its last known address is 853 Sanders Road, Suite 180, Northbrook, Illinois 60062.
2. Vienna Trust Capital, LTD. ("VTC") is an Illinois corporation. Its last known address is 853 Sanders Road, Suite 180, Northbrook, Illinois 60062.
3. At all relevant times herein, Barry Chessick ("Respondent") was the sole owner of PBI.
4. Respondent's last known address is 3149 Dundee Road, Suite 180, Northbrook, Illinois 60062.
5. Complainants, Investor A, Investor B and Investor C, are residents of the State of Illinois.
6. Investor A, Investor B and Investor C did not have any pre-existing relationship with Respondent before the referenced investments.
7. On or about July 1, 2004, Respondent met with Investor A, Investor B, and two other potential investors at the home of Investor B.
8. At this meeting, Respondent offered to sell a 5 percent ownership interest in a company he was forming, Vienna Trust Capital, LTD. (known herein as VTC) to each investor for the sum of \$17,500.00 each.
9. Respondent told Complainants that VTC would be composed of three profit centers, including: mortgage referrals, the buying and reselling of real estate, and a lease/option-to-buy program.

10. Respondent represented that he would calculate and distribute profits generated by the various profit centers.
11. On or about July 7, 2004, Investor A and Investor B each gave to Respondent a check in the amount of \$17,500.00 for a 5 percent ownership interest each in VTC.
12. The checks were made payable to Pebble Beach Investments, Respondent's existing company.
13. Respondent subsequently deposited the checks received from Investor A and Investor B into the account of PBI.
14. Respondent told Investor A and Investor B that these funds would be held in the account of PBI temporarily until an account for VTC was established, whereupon the funds would then be transferred to the account for VTC.
15. Respondent told investors that it would be desirable to have more working capital and encouraged them to bring in additional investors.
16. Investor A and Investor B presented the investment opportunity to several individuals, including Investor C.
17. On or about October 14, 2004, Respondent offered and sold to Investor C a 5 percent ownership interest in VTC for \$17,500.00.
18. Investor C gave to Respondent a check in the amount of \$17,500.00, which was deposited in the account of PBI.
19. Respondent told Investor C that these funds would be held in the account of PBI temporarily, until an account for VTC was established, whereby the funds would then be transferred to the account for VTC.
20. On or about December 16, 2004, at the Oak Brook offices of AIR Mortgage, Respondent issued 100 shares each of Voting Common Stock of VTC to Investor A and Investor B and 200 shares of Voting Common Stock of VTC to Investor C.
21. The activities set forth in paragraphs 1 through 20 above constitute the offer and sale of stock, and therefore a security, as those terms are defined in Section 2.1, 2.5 and 2.5a of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*

Sale of Interests in a Company Developing Cell Phone Chargers

22. In September of 2004, Respondent presented an opportunity to potential investors, to invest in a company developing a type of cell phone charger.

23. At all relevant times, Respondent was the sole contact regarding this investment.
24. At a meeting on September 3, 2004, Respondent offered and sold to Investor B a 2.5% interest in a company that was going to develop the cell phone charger.
25. Investor B gave to Respondent a check in the amount of \$5,000.00, which Respondent deposited in the account of PBI.
26. Respondent told Investor B that these funds would be held in the account of PBI temporarily until an account for VTC was established, whereby the funds would then be transferred to the VTC account.
27. Respondent represented that after the funds were transferred to VTC the funds would be used in the production of the cell phone chargers.
28. The activities set forth in paragraphs 22 through 27 above constitute the offer and sale of stock, and therefore a security, as those terms are defined in Section 2.1, 2.5 and 2.5a of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*

Sale of Investment Contracts relating to Nevada Condominiums

29. Respondent presented an investment opportunity to Investor A, Investor B and Investor C to invest in a condominium project in Las Vegas, Nevada.
30. This investment, made available through National Investor's Institute, required a \$5,000.00 deposit to purchase a one-bedroom condominium unit at the preconstruction price.
31. Respondent indicated that he had a previous relationship with National Investor's Institute and that he would take all actions necessary to affect the purchases of the condominiums.
32. On or about December 4, 2004, Investor A and Investor C gave Respondent a check in the amount of \$5,000.00 each, made payable to PBI, for investment in the NII condominium project.
33. Respondent told Investor A and Investor C that these funds would be held in the account of PBI temporarily until an account for VTC was established, whereby the funds would then be transferred to the VTC account.
34. Respondent represented that after the funds were transferred to VTC, the funds would be held in escrow for the investment in the condominium project.

35. The activities set forth in paragraphs 29 through 34 above constitute the offer and sale of an investment contract, and therefore a security, as those terms are defined in Section 2.1, 2.5 and 2.5a of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*
36. Section 12.A of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*, (the "Act") states that it shall be a violation of the provisions of this Act for any person to "offer or sell any security except in accordance with the provisions of this Act."
37. Section 5 of the Act provides, *inter alia*, that all securities except those exempt under Section 3 of the Act or those offered and sold in transactions exempt under Section 4 of the Act shall be registered with the Secretary of State prior to their offer or sale in the State of Illinois.
38. Section 12.D of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*, states that it shall be a violation of the provisions of the Act for any person to "fail to file with the Secretary of State any application, report or document under the provisions of this Act or any rule or regulation made by the Secretary of State pursuant to this Act or to fail to comply with the terms of any order of the Secretary of State issued pursuant to Section 11 hereof."
39. Respondents failed to file an application for registration of the above-referenced securities with the Secretary of State and as a result, the securities were not registered pursuant to Section 5 of the Act prior to their offer and sale in the State of Illinois.
40. By virtue of the foregoing, Respondents violated Sections 12.A and 12.D of the Act.

COUNT II-FRAUD IN THE OFFER OR SALE OF SECURITIES

- 1-40. The Illinois Secretary of State re-alleges and incorporates paragraphs 1 through 40 of Count I as paragraphs 1 through 40 of this Count II.
41. In relation to each of the investments described above, Respondent told Investors that these funds would be held in the account of PBI temporarily until an account for VTC was established, whereupon the funds would then be transferred to the VTC account.
42. Respondent also represented to the investors that the funds entrusted with him would be used for investment purposes.
43. Pursuant to an investigative request, Respondent indicated, "VTC was and is a dormant entity with no assets, revenues or liabilities".
44. Contrary to these Representations, between May 2004 and June 2005, Respondent made numerous withdrawals from the PBI account, for his own use and benefit. These withdrawals depleted the funds in the PBI account.

45. To date, despite demands, Investor A, Investor B and Investor C have not received any monies back from their investments.
46. Section 12.F of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*, states that it shall be a violation of the provisions of the Act for any person to “engage in any transaction, practice, or 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.”
47. Section 12.G of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*, states that it shall be a violation of the provisions of the Act for any person to “obtain money or property through the sale of securities by means of any untrue statement of a material fact or any omission to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.”
48. Section 12.I of the Illinois Securities Law of 1953, 815 ILCS 5/1 *et seq.*, states that it shall be a violation of the provisions of the Act for any person to “employ any device, scheme or artifice to defraud in connection with the sale or purchase of any security, directly or indirectly.”
49. By virtue of the foregoing, Respondents violated Sections 12.F, 12.G and 12.I of the Act.

WHEREAS, Respondents have acknowledged and agreed that:


1. Respondents have entered into a Settlement Agreement with General Releases (the “Settlement Agreement”) with Investors A, B, and C. Respondents shall adhere to the terms of the Settlement Agreement.
2. Barry Chessick is permanently prohibited from offering or selling securities to or from the State of Illinois.
3. Failure by Respondents to fulfill the obligations contained in the Settlement Agreement shall be construed as a violation of this Order. If a failure to fulfill the obligations contained in the Settlement Agreement occurs, the Illinois Securities Department, at its sole discretion, may reinstate the October 16, 2006 Notice of Hearing, without regards to the statute of limitation, and/or bring an action for 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. Respondents have entered into a Settlement Agreement with General Releases (the "Settlement Agreement") with Investors A, B, and C. Respondents shall adhere to the terms of the Settlement Agreement.
2. Barry Chessick is permanently prohibited from offering or selling securities to or from the State of Illinois.
3. Failure by Respondents to fulfill the obligations contained in the Settlement Agreement shall be construed as a violation of this Order. If a failure to fulfill the obligations contained in the Settlement Agreement occurs, the Illinois Securities Department, at its sole discretion, may reinstate the October 16, 2006 Notice of Hearing, without regards to the statute of limitation, and/or bring an action for a violation of this Order.
4. The formal Hearing scheduled on this matter is hereby dismissed without further proceedings

DATED: This 14th day of May 2007.


Jesse White
Secretary of State
State of Illinois