

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: ADVANTAGE FINANCIAL PARTNERS,)
 LLC, ITS OFFICERS, DIRECTORS,)
 EMPLOYEES, AGENTS,) File Number 0500594
 AFFILIATES, SUCCESSORS)
 AND ASSIGNS)
)

NOTICE OF HEARING

TO THE RESPONDENT: Advantage Financial Partners, LLC
 C/o Steve Rotunno
 Kubasiak, Fylstra, Reizen and Rotunno, PC
 Two First National Plaza
 2 Clark St., 29th Floor
 Chicago, Illinois 60603

You are hereby notified that pursuant to Section 11.F of the Illinois Securities Law of 1953, [815 ILCS 5/1 et seq.] (the "Act") and 14 Ill. Adm. Code 130, Subpart K, a public hearing will be held at 300 W. Jefferson St., Suite 300A, Springfield, Illinois 62702, on the 15th day of November, 2006 at the hour of 10:00 a.m., or as soon thereafter as counsel may be heard, before Jon K. Ellis, or such other duly designated Hearing Officer of the Secretary of State. A copy of the Rules under the Act pertaining to contested cases is attached to this Notice.

Said hearing will be held to determine whether an Order of Prohibition should be entered against Advantage Financial Partners, LLC, its officers, directors, employees, agents, affiliates, successors and assigns (the "Respondent") in the State of Illinois and granting such other relief as may be authorized under the Act including but not limited to imposition of a monetary fine in the maximum amount pursuant to Section 11 of the Act, payable within ten (10) days of the entry of the Order.

The grounds for such proposed action are as follows:

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1. That the Respondent, Advantage Financial Partners, LLC is an Illinois registered Limited Liability Company since December 4, 2003.
2. That from on or about December 2003 through the present Advantage Financial Partners, LLC offered and sold, to at least 9 of its employees, agents or consultants Membership Interests in the Advantage Financial Partners, LLC raising approximately \$380,600.00 from these 9 investors.
3. That the above-referenced interests are securities as that term is defined pursuant to Section 2.1 of the Illinois Securities Law [815 ILCS 5/1 et seq.] (the "Act").
4. That Section 5 of the Act provides, inter alia, that all securities except those set forth under Section 2a, or those exempt under Section 3, 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.
5. That at all times relevant hereto, the interests issued by Advantage Financial Partners, LLC to investors were not registered with the Secretary of State pursuant to Section 5 of the Act prior to their offer or sale in the State of Illinois.
6. That the Illinois Securities Department by a letter dated April 18, 2006 required the Respondent, Advantage Financial Partners, LLC to file, pursuant to Section 11.C of the Act, information and documents responsive to the Department's request. Specifically, the Respondent was required to: "...provide a list identifying all persons who have purchased a membership interest in Advantage Financial Partners, LLC or any of its affiliates including the date of the transaction, the transaction amount, price per unit/interest, contact information for the purchaser/investors and the claim of exemption, if any, from securities registration for each transaction.

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7. In its written response dated May 5, 2006, the Respondent provided a list that included all information requested above, except the Respondent refused to provide identifying information for its investors. Additionally, the Respondent claimed that all sales were exempt from securities registration because they were sales to accredited investors or were sales made pursuant to Rule 701 of the Securities and Exchange Act of 1933 (the "1933 Act").
8. Rule 701 of the 1933 Act provides an exemption for securities registration for sales of issuer securities to the employees and consultants of the issuer or certain of its subsidiaries pursuant to a written compensatory benefit plan. The Illinois equivalent is Section 3.N of the Act.
9. At the time of the sale to the 9 investors identified above, the Respondent did not have any written compensatory benefit plan with these persons providing for compensation to include the issuance and sale of securities issued by the Respondent.
10. That Section 12.A of the Act provides, inter alia, that it shall be a violation of the Act for any person to offer or sell any securities except in accordance with the provisions of the Act.
11. That Section 12.D of the Act provides, inter alia, that it shall be a violation of the Act for any person to fail to file with the Secretary of State any document required to be filed under any provision of the Act.
12. That Section 12.E of the Act provides, inter alia, that it shall be a violation of the Act for any person to make, or cause to be made, in 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, any statement which was false or misleading with respect to any material fact.

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13. That at all times relevant hereto, the Respondent, Advantage Financial Partners, LLC failed to file an application for registration of the above-referenced securities with the Secretary of State prior to their offer or sale in the State of Illinois.
14. That by virtue of the foregoing, the Respondent, Advantage Financial Partners, LLC has violated Sections 12.A, 12.D and 12.E of the Act.
15. That Section 11.E(2) of the Act provides, inter alia, that if the Secretary of State shall find that any person has violated subsection D or E of Section 12 of the Act, the Secretary of State may by written order prohibit the person from offering or selling any securities in this State.
16. That Section 11.E(4) of the Act provides, inter alia, that if the Secretary of State, after finding that any provision of the Act has been violated, may impose a fine as provided by rule, regulation or order not to exceed \$10,000.00 for each violation of the Act.
17. That by virtue of the foregoing, the Respondent, Advantage Financial Partners, LLC is subject to a fine of up to \$10,000.00 per violation and an order which permanently prohibits the Respondent from offering or selling securities in the State of Illinois.

You are further notified that you are required pursuant to Section 130.1104 of the Rules and Regulations (14 Ill. Adm. Code 130) (the "Rules"), to file an answer to the allegations outlined above or a Special Appearance pursuant to Section 130.1107 of the Rules, or other responsive pleading within thirty days of the receipt of this notice. Your failure to do so within the prescribed time shall be deemed an admission of the allegations contained in the Notice of Hearing and waives your right to a hearing.

Furthermore, you may be represented by legal counsel; may present evidence; may cross-examine witnesses and otherwise participate. A failure to so appear shall constitute default.

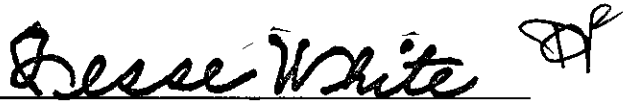
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A copy of the Rules, promulgated under the Act and pertaining to Hearings held by the Office of the Secretary of State, Securities Department, is included with this Notice.

Delivery of notice to the designated representative of any Respondent constitutes service upon such Respondents.

Dated this 6th day of October, 2006.



Jesse White
Jesse White
Secretary of State
State of Illinois

Attorney for the Secretary of State:

David Finnigan
Senior Enforcement Attorney
Illinois Securities Department
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Springfield, Illinois 62702
Telephone: (217) 785-4947

Hearing Officer:

Jon K. Ellis
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