

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF RODNEY P. MICHEL

) File No 1300177
)
)

NOTICE OF HEARING

TO THE RESPONDENT. Rodney P Michel (CRD# 1275392)
World Trade Financial Corp
2010 Hancock St., 2nd Fl
San Diego, CA 92110

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 Avenue, Suite 300A, Springfield, Illinois, 62702, on the 19th day of June, 2013 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

Said hearing will be held to determine whether an Order should be entered denying Rodney P. Michel (the "Respondent") registration as a salesperson in the State of Illinois and/or whether to grant 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.E (4) of the Act, payable within ten (10) business days of the entry of the Order.

The grounds for such proposed action are as follows

1. At all times relevant hereto, Respondent was registered as a salesperson in the State of Illinois pursuant to Section 8 of the Illinois Securities Law [815 ILCS 5/1 et seq] (the "Act")
2. FINRA is a private, non-governmental organization that is registered with the United States Securities and Exchange Commission as a self-regulatory organization pursuant to the Securities Exchange Act of 1934
3. At all times relevant hereto, Respondent was FINRA-registered and employed by a FINRA-registered firm.
4. On March 8, 2013, FINRA entered a Letter of Acceptance, Waiver and Consent (AWC) submitted by the Respondent and others regarding File No. 2010022543701, which sanctioned the Respondent as follows.

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- a. fined \$35,000; and
 - b. suspended from association with any FINRA member in any capacity except as a Financial Operations Principal (FINOP) from April 1, 2013, through July 31, 2013
5. The Order found Michel's member firm, acting through Michel and other principals, failed to establish, maintain, and enforce adequate supervisory procedures relating to unregistered sales of restricted securities.
 6. Section 8 E(1)(j) of the Act provides, *inter alia*, that the registration of a salesperson may be suspended or revoked if the Secretary of State finds that such salesperson has had membership in or association with any self-regulatory organization registered under the Federal 1934 Act or the Federal 1974 Act suspended, revoked, refused, expelled, cancelled, barred, limited in any capacity, or otherwise adversely affected in a similar manner arising from any fraudulent or deceptive act or a practice in violation of any rule, regulation or standard duly promulgated by the self-regulatory organization.
 7. By virtue of the foregoing, Respondent's registration as a salesperson in the State of Illinois is subject to suspension or revocation pursuant to Sections 8 E(1)(j) of the Act

You are further notified that you are required pursuant to Section 130.1104 of the Rules and Regulations (14 Ill. Adm. Code 130.100 et seq.) (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 (30) days of the receipt of this Notice. A 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

You may be represented by legal counsel, present evidence, cross-examine witnesses and otherwise participate. However, a failure to appear shall constitute default.

Delivery of Notice to the designated representative of the Respondent constitutes service upon such Respondent.

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ENTERED This 9th day of April, 2013



JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:

Shannon Bond
Illinois Securities Department
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Hearing Officer.

Jon K Ellis