

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

IN THE MATTER OF: STONINGTON CORPORATION) FILE NO. 0600211
_____))

ORDER OF REVOCATION

TO THE RESPONDENT: Stonington Corporation (CRD#:35917)
300 Park Avenue Suite 1700
New York, New York 10022

WHEREAS, the above-captioned matter came on to be heard on September 27, 2006, pursuant to the Amended Notice of Hearing dated September 14, 2006, FILED BY Petitioner Secretary of State, and the record of the matter under the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act") has been reviewed by the Secretary of State or his duly authorized representative.

WHEREAS, the rulings of the Hearing Officer on the admission of evidence and all motions are deemed to be proper and are hereby concurred with by the Secretary of State.

WHEREAS, the proposed Findings of Fact, Conclusions of Law and Recommendations of the Hearing Officer, James L. Kopecky, Esq. in the above-captioned matter have been read and examined.

WHEREAS, the proposed Findings of Fact of the Hearing Officer are correct and are hereby adopted as the Findings of Fact of the Secretary of State:

1. That at all relevant times, the Respondent was registered with the Secretary of State as a dealer in the State of Illinois pursuant to Section 8 of the Act.
2. That Section 8.B(9)(a) of the Act requires that each dealer registered in the State of Illinois file the "Designated Principals Form (hereinafter the "DPF") by December 31 of the current year, for the next calendar year.
3. That the Respondent failed to file the form by December 31, 2005.

Order of Revocation

4. That on April 26, 2006, the Department by means of certified mail, return receipt requested, sent a letter with the copy of the required DPF form reminding the Respondent of its failure to file the Form and to pay a late fee of Fifty Dollars (\$50.00). The Respondent received this letter on May 1, 2006.
5. That on May 31, 2006, the Department sent a second letter to the Respondent by means of certified mail, return receipt requested, containing the same information as in the April 26, 2006 letter. The Respondent received this letter on June 5, 2006.
6. That the Respondent has failed and continues to fail to file the required DPF Form and pay the required late Fee.

WHEREAS, the proposed Conclusions of Law made by the Hearing Officer are correct and are hereby adopted as the Conclusions of Law of the Secretary of State:

1. The Department properly served the Notice of Hearing on Respondent on August 14, 2006.
2. The Secretary of State has jurisdiction over the subject matter hereof pursuant to the Act.
3. Because of Respondent's failure to timely file an answer, a special appearance or other responsive pleading in accordance with Section 130.1104:
 - a. The allegations contained in the Notice of Hearing are deemed admitted;
 - b. The Respondent waived its right to a hearing;
 - c. Respondent is subject to an Order of Default.
4. Because of Respondent's failure to appear at the hearing Respondent is subject to a finding of default and recommendation that an Order of Default be entered pursuant to Section 130.1109.
5. Section 8.B(9)(a) of the Illinois Securities Law of 1953 requires that each dealer registered in the State of Illinois file the "Designated Principals Form" by December 31 of the current year for the next calendar year.

Order of Revocation

3


6. That Section 12.D of the Act provides, *inter alia*, 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 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.
7. That by virtue of the foregoing, the Respondent has committed a violation of Section 12.D of the Act.
8. That Section 8.E(1)(g) of the Act provides that the registration of a dealer may be revoked if it has violated any of the provisions of this Act.

WHEREAS, the Hearing Officer recommended that the Secretary of State should revoke the Respondent's registration as a dealer in the State of Illinois, and the **Secretary of State adopts** in its entirety the Recommendation made by the Hearing Officer.

NOW THEREFORE, IT SHALL BE AND IS HEREBY ORDERED:

1. That Stonington Corporation's registration as a dealer in the State of Illinois is revoked pursuant to the authority provided under Section 8.E(1)(g) of the Act.
2. That this matter is concluded without further proceedings.

DATED: ENTERED This 4th day of December 2006.


JESSE WHITE
Secretary of State
State of Illinois

This is a final order subject to administrative review pursuant to the Administrative Review Law [735 ILCS 5/3-101 *et seq.*] and the Rules and Regulations of the Act (14 Ill. Admin. Code, Ch. 1 Sec. 130.1123). Any action for judicial review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.