

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

IN THE MATTER OF: ASG SECURITIES, INC.

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FILE NO. 0400700

SUMMARY ORDER OF DENIAL

TO THE RESPONDENT: ASG Securities, Inc.
(B/D#: 44534)
50 N.E. 26th Avenue
Suite 201
Pompano Beach, Florida 33062

WHEREAS, on June 6, 2004, ASG Securities, Inc. (the "Respondent") filed a Form BD application for registration as a dealer in the State of Illinois;

WHEREAS, pursuant to the authority granted under Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act"), the Secretary of State has determined that the Respondent's application for registration as a dealer in the State of Illinois is subject to a Summary Order of Denial;

WHEREAS, the Secretary of State finds that the grounds for such Summary Order of Denial are as follows:

1. That each applicant for registration as a dealer in the State of Illinois is required to select an individual who will serve in the capacity of Designated Illinois Principal.
2. That the individual selected by the Respondent to serve in this capacity was deemed to be unacceptable to the Secretary of State, Illinois Securities Department (the "Department") due to prior adverse regulatory actions as recorded in the data bank of the Central Registration Depository ("CRD").
3. In an effort to explain this situation to the Respondent, on April 29, 2005, a representative ("representative") of the Department telephoned the Respondent and spoke to Mr. George Ten Pow, the Respondent's designated CRD contact.

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4. During this conversation, it was explained to Mr. Ten Pow that the Respondent would have to select another individual to serve in the capacity of Designated Illinois Principal before registration could be approved.
5. Mr. Ten Pow indicated that since this individual was unacceptable, the firm would select another individual to take his place shortly.
6. As of June 25, 2005 the Respondent failed to select a substitute Illinois Designated Principal.
7. That on June 27, 2005 the Department's representative telephone Mr. Ten Pow to determine the status of this situation.
8. Mr. Ten Pow was unavailable to receive this call, whereupon the representative left a message asking that the call be returned.
9. That on July 13, 2005 a similar telephone call was made to Mr. Ten Pow with the same result as in the June 27, 2005 communication.
10. That on July 26, 2005 the Department by means of certified mail, return receipt requested sent a letter to the Respondent asking that Mr. Ten Pow telephone the Department. The Respondent received this letter on July 30, 2005.
11. The Respondent failed to contact the Department.
12. That on August 19, 2005 the Department by means of certified mail, return receipt requested sent a letter pursuant to Section 11.C of the Act ("11.C Letter #1") to the Respondent. 11.C Letter #1 required the Respondent to respond in writing within ten (10) business days from receipt thereof, to a question concerning its choice of Designated Illinois Principal.
13. That the Respondent received 11.C Letter #1 on August 23, 2005.
14. The Respondent failed to comply with the requirements of this 11.C Letter #1.
15. A second 11.C was sent in a similar manner to the Respondent on September 22, 2005 (11.C Letter #2).
16. The Respondent received 11.C Letter #2 on September 26, 2005.

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17. The Respondent failed to comply with the requirements of 11.C Letter #2.
18. The 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.
19. That by virtue of the foregoing, the Respondent has committed a violation of Section 12.D of the Act.
20. The Section 8.E(1)(g) of the Act provides that the registration of a dealer may be denied if it has violated any of the provisions of this Act.
21. That by virtue of the foregoing, the Respondent's registration as a dealer in the State of Illinois is subject to denial pursuant to Section 8.E(1)(g) of the Act.

NOW IT IS HEREBY ORDERED THAT:

The Respondent's application for registration as a dealer in the State of Illinois is DENIED, subject to the further Order of Secretary of State.

A public hearing will be set within thirty (30) days of the Respondent's filing a written request for hearing with the Secretary of State at 69 West Washington Street, Suite 1220, Chicago, Illinois 60602. Said hearing will be held at the aforesaid address before a Hearing Officer duly designated by the Secretary of State. A copy of the Rules under the Act pertaining to contested cases is attached to this Order.

YOUR FAILURE TO REQUEST A HEARING WITHIN THIRTY (30) DAYS AFTER RECEIPT OF THIS ORDER SHALL CONSTITUTE AN ADMISSION OF ANY FACTS ALLEGED HEREIN AND SHALL CONSTITUTE A SUFFICIENT BASIS TO MAKE THIS ORDER FINAL.

You are further notified that if you request a hearing that you may be represented by legal counsel, may present evidence; may cross-examine witnesses and otherwise participate. Failure to so appear shall constitute default, unless any Respondent has upon due notice moved for and obtained a continuance.

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Delivery of this Order or any subsequent notice to the designated representative of any Respondent constitutes service upon such Respondent.

ENTERED: This 21st day of November 2005.

A handwritten signature in black ink that reads "Jesse White" with a stylized flourish at the end.

JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:
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