

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: NICOLAS ARANGO)
_____))

FILE NO. 0200626

NOTICE OF HEARING

TO THE RESPONDENT:

Nicolas Arango
CRD # 2851934
755 W. Park Ave
Long Beach, NY 11561

C/o Jeffrey M. Gershon, Esq.
Shaheen Novoselsky P.C.
20 N. Wacker Drive
Suite 2900
Chicago, IL 60606

You are hereby notified that pursuant to Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act") and 14 Ill. Adm. Code 130, Subpart K, a public hearing will be held at 69 West Washington Street, Suite 1220, Chicago, Illinois 60602, on the 11th day of January, 2006 at the hour of 10:00 a.m. or as soon as possible thereafter, before James L. Kopecky, Esq. or such other duly designated Hearing Officer of the Secretary of State.

Said hearing will be held to determine whether an Order shall be entered revoking Nicolas Arango's (the "Respondent") registration as a salesperson in the State of Illinois and/or granting such other relief as may be authorized under the Act including but not limited to the 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. That the Respondent is an individual who engages in the business of acting as a salesperson in the offer and sale of securities to the general public.

Notice of Hearing

-2-

2. That between September 26, 2001 and November 13, 2001 the Respondent effected at least 3 purchase transactions in an Illinois customer's account.
3. That Section 8.A of the Act provides, in pertinent part, except as otherwise provided every salesperson shall be registered as such with the Secretary of State.
4. That the activity described in paragraph two (2) above constitutes the activity of a salesperson as defined in Section 2.7 of the Act.
5. That during all relevant times, the Respondent was not registered with the Secretary of State as a salesperson pursuant to Section 8 of the Act.
6. That Section 12.A of the Act provides, *inter alia*, that it shall be a violation of the provisions of the Act for any person to offer or sell any security except in accordance with the provisions of the Act.
7. That Section 12.C of the Act provides, *inter alia*, that it is a violation of the provisions of the Act for any person to act as a salesperson, unless registered as such where such registration is required under the provisions of the Act.
8. That by virtue of the foregoing, the Respondent has committed violations of Sections 12.A and 12.C of the Act.
9. That Section 8.E(1)(g) of the Act provides that the registration of a salesperson may be denied if he has violated any of the provisions of this Act.
10. That by virtue of the foregoing, the Respondent's registration as a salesperson in the State of Illinois is subject to denial pursuant to Section 8.E(1)(g) 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) (the "Rules"), to file an answer to the allegations outlined above within thirty (30) days of the receipt of this Notice. A failure to file an answer within the prescribed time shall be construed as an admission of the allegations contained in the Notice of Hearing.

Furthermore, you may be represented by legal counsel; may present evidence; may cross-examine witness and otherwise participate. A failure to so appear shall constitute default, unless any Respondent has upon due notice moved for and obtained a continuance.

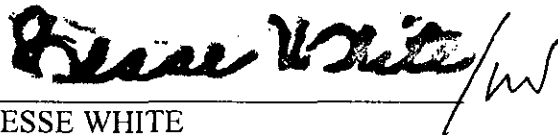
Notice of Hearing

-3-

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

ENTERED: This 22nd day of November 2005



JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:

Cheryl Goss Weiss
Daniel Tunick
Office of the Secretary of State
Illinois Securities Department
69 West Washington Street, Suite 1220
Chicago, Illinois 60602
Telephone: (312) 793-3384

Hearing Officer:
James L. Kopecky
321 North Clark Street
Suite 2200
Chicago, IL 60610
Telephone: (312) 527-3966