

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

**IN THE MATTER OF: ADVISORS MANAGEMENT
GROUP, INC.**

FILE NO. 0500105

NOTICE OF HEARING

TO THE RESPONDENT: Advisors Management Group, Inc.
(CRD#: 113020)
505 King Street
Suite 208
Lacrosse, Wisconsin 54601

You are hereby notified that pursuant to Section 111 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 1st day of June, 2005 at the hour of 10:00 a.m. or as soon as possible thereafter, before Soula J. Spyropoulos 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 pursuant to Section 11.E of the Act which would prohibit the Respondent from offering or selling securities 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 11.E(4) of the Act, payable within ten (10) days of the Order.

The grounds for such proposed action are as follows:

1. The Respondent is a business entity which, beginning on November 24, 1998 to the present (the "relevant period"), has continuously engaged in the business of offering advice regarding securities for compensation to residents of the State of Illinois.
2. During the relevant period, the Respondent was and is acting in the capacity of a Federal Covered Investment Advisor (FCIA) In the State

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of Illinois. The Respondent has failed to file the required annual "Notice Filing" with the Secretary of State for the relevant period.

3. That Section 8.C(5) of the Act provides, inter alia, a federal covered investment adviser shall file with the Secretary of State, prior to acting as a federal covered investment adviser in this State, such documents as have been filed with the Securities and Exchange Commission as the Secretary of State by rule or order may prescribe. The notification of a federal covered investment adviser shall be accompanied by a notification filing fee established pursuant to Section 11a of this Act, which shall not be returnable in any event. Every person acting as a federal covered investment adviser in this State shall file a notification filing and pay an annual notification filing fee established pursuant to Section 11a of this Act, which is not returnable in any event. The failure to file any such notification shall constitute a violation of subsection D of Section 12 of this Act.
4. 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.
5. That by virtue of the foregoing, the Respondent has committed a violation of section 12.D 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 witnesses and otherwise participate. A failure to so appear shall constitute default, unless any Respondent has upon due notice moved for and obtained a continuance.

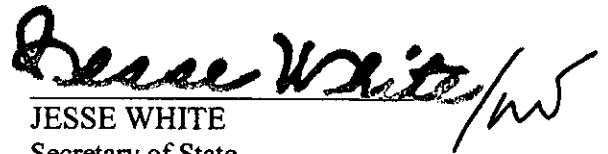
A copy of the Rules, promulgated under the Act and pertaining to hearings held by the Office of the Secretary of State, Securities Department, is included with this Notice.

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

DATED: This 14th day of April 2005.


JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:
Daniel A. Tunick
Office of the Secretary of State
Illinois Securities Department
69 West Washington Street
Suite 1220
Chicago, Illinois 60602
Telephone: 312-793-4433

Hearing Officer:
Soula J. Spyropoulos
6348 N. Cicero Ave
Chicago, Illinois 60646
Telephone: 773-282-3400