

STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT

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IN THE MATTER OF: TAKAKI CLOSE &  
ASSOCIATES, LTD.  
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)  
) FILE NO. 0400204  
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)

CONSENT ORDER OF DISMISSAL

**TO THE RESPONDENT:**

Takaki Close and Associates, Ltd.  
(CRD #: 110502)  
1578 Sherman Avenue  
Evanston, Illinois 60201

c/o Stephen S. Berkeley  
Shaheen, Novoselsky, Staat & Filipowski P.C.  
20 North Wacker Drive Suite 2900  
Chicago, Illinois 60606

WHEREAS, Respondent on the 7th day of July 2004 executed a certain Stipulation to Enter Consent Order of Dismissal (the "Stipulation"), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, Respondent has admitted to the jurisdiction of the Secretary of State and service of the Notice of Hearing of the Secretary of State, Securities Department, dated June 24, 2004, in this proceeding (the "Notice") and Respondent has consented to the entry of this Consent Order of Dismissal ("Consent Order").

WHEREAS, by means of the Stipulation, the Respondent acknowledged, without admitting or denying the truth thereof, that the following allegations contained in the Notice of Hearing shall be adopted as the Secretary of State's Findings of Fact:

1. The Respondent is a business entity which, beginning on August 20, 1998 to the present, has continuously engaged in the business of offering advice regarding securities for compensation to residents of the State of Illinois.

Consent Order of Dismissal

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2. The Respondent was and is acting in the capacity of a Federal Covered Investment Advisor (FCIA). In Illinois on December 31, 2003 and continues to the present, has failed to file the required annual "Notice Filing" with the Secretary of State for the year 2004.
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 11 a 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.

WHEREAS, by means of the Stipulation Respondent has acknowledged, without admitting or denying the averments, that the following shall be adopted as the Secretary of State's Conclusion of Law:

That by virtue of the foregoing, the Respondent has committed a violation of Section 12.D of the Act.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that it shall paid the sum of Two Thousand Five Hundred Dollars (\$2,500.00) to the Office of The Secretary of State, Investors Education Fund as reimbursement to cover the cost of investigation of this matter. Said sum shall be payable by means of certified or cashiers check and made to the order of the Office of the Secretary of State, Investors Education Fund and shall be due within Fifteen (15) days from the entry of this Consent Order.

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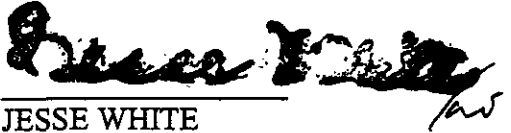
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WHEREAS, the Secretary of State, by and through his duly authorized representative, has determined that the matter related to the aforesaid formal hearing may be dismissed without further proceedings.

NOW THEREFORE IT SHALL BE AND IS HEREBY ORDERED THAT:

1. Takaki Close & Associates, Ltd. shall paid the sum of Two Thousand Five Hundred Dollars (\$2,500.00) to the Office of the Secretary of State, Investors Education Fund as reimbursement to cover the cost of investigation of this matter. Said sum shall be payable by means of certified or cashiers check and made to the order of the Office of the Secretary of State, Investors Education Fund and shall be due within Fifteen (15) days from the entry of this Consent Order.
2. The notice of Hearing dated June 24, 2004 is dismissed.
3. The formal hearing scheduled on this matter is hereby dismissed without further proceedings.

ENTERED- This 14<sup>th</sup> day of July 2004.

  
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JESSE WHITE  
Secretary of State  
State of Illinois