

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

IN THE MATTER OF. Brett Ian Friedberg)
_____))

FILE NO. 1300203

NOTICE OF HEARING

TO THE RESPONDENT:

Brett Ian Friedberg
2 Cooper Square, Apt 9G
New York, NY 10003

HFP Capital Markets, LLC
386 Park Avenue South, 8th Floor
New York, NY 10016

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 16th day of August, 2013 at the hour of 10:00 a.m. or as soon as possible thereafter, before James Kopecky, 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 Brett Ian Friedberg (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 (10) business days of the entry of the Order.

The grounds for such proposed action are as follows:

1. That at all relevant times, the Respondent was registered with the Secretary of State as a Salesperson in the State of Illinois pursuant to Section 8 of the Act.
2. That on April 9, 2013 The Arkansas Securities Department entered an order which sanctioned the respondent as follows:
 - a. Respondent's Registration as a Salesperson in the State of Arkansas is REVOKED.
 - b. Fined \$5,000.00.

3. That the Order found.

Facts and Violative Conduct

On February 5, 2013, Arkansas Securities Commissioner A. Heath Abshire approved a Consent Order between the staff of the Arkansas Securities Department ("Staff") and Brett Ian Friedberg ("Friedberg"). Under the terms of the Consent Order, Friedberg agreed to a Revocation of his Registration as a Broker-Dealer Agent for various violations of the Arkansas Securities Act ("Act") and rules of the Arkansas Securities Commissioner ("Rules"), including making unjustified or untruthful representations to a client or prospective client; recommending the purchase of a Security without reasonable grounds for believing the recommendation is suitable for the customer; and other unfair, misleading, or unethical practices. Friedberg further agreed to pay a Monetary Fine of \$5,000.00 to the department. Friedberg waived his right to a Hearing and entered into the Consent Order without admitting or denying the allegations set forth by the Staff. The Consent Order found that Friedberg contacted an Arkansas resident on a Cold Call recommending the purchase of certain B-Rated Corporate Bonds. In making his recommendation, Friedberg made misrepresentations regarding a possible buyout of the Bond-Issuing Company and the potential value of the Bond subsequent to a Merger Event. Friedberg further failed to disclose the risks associated with purchasing a B-Rated Bond. Friedberg mailed the prospective customer a packet with a Prepopulated Account Application Form which inflated the amount of the applicant's net worth and listed Investment Objective as "Speculative" and Risk Tolerance as "High" without discussing these issues with the customers

4. That Section 8.E(1)(i) of the Act provides, inter alia, that the registration of a salesperson may be revoked if the Secretary of State finds that such Salesperson has had a license or registration under any Federal or State law regulating securities, commodity futures contracts, or stock futures contracts refused, cancelled, suspended, with-drawn, revoked, or otherwise adversely affected in a similar manner.
5. That The Arkansas Securities Department is an agency of the Sovereign State of Arkansas as specified in Section 8 E(1)(i) of the Act.
6. That by virtue of the foregoing, the Respondent Brett Ian Friedberg's registration as an Salesperson in the State of Illinois is subject to revocation pursuant to Section 8.E(1)(i) 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

Notice of Hearing

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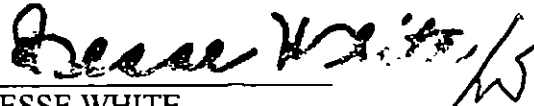
outlined above within thirty (30) days of the receipt of this Notice. A failure to file an answer within the prescribed time shall be construed as an admission of the allegations contained in the Notice of Hearing

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 hearing held by the Office of the Secretary of State, Securities Department, can be found at www.cyberdriveillinois.com.

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

Dated: This 24th day of June 2013



JESSE WHITE
Secretary of State
State of Illinois

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Hearing Officer:
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