

STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT

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IN THE MATTER OF      JEFFREY KOCHIKARAN DBA      )  
                                 WEALTH MANAGEMENT      ) File No.1300211  
                                 INVESTMENT PLANNING      )  

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TEMPORARY ORDER OF PROHIBITION

TO THE RESPONDENT:    Jeffrey Kochikaran dba Wealth Management Investment Planning  
                                 1345 W Fillmore St, Apt 4  
                                 Chicago, IL 60607-4819

On information and belief, I, Jesse White, Secretary of State for the State of Illinois, through my designated representative, having been fully advised in the premises by the staff of the Illinois Securities Department, Office of the Secretary of State, herein find:

- 1      Respondent, Jeffrey Kochikaran dba Wealth Management Investment Planning, is an individual with a last known address of 1345 W Fillmore St, Apt 4, Chicago, IL 60607-4819
- 2      Respondent's LinkedIn profile purports that he is located in the greater Chicago area and part of the "Wealth Management" industry.
- 3      During or about February 2012, Respondent met with a husband and wife, who are residents of the State of Illinois, (the "Investors") to discuss the investment planning services that he could provide
4.      Respondent is not now, nor has he ever been, registered in the United States as an investment adviser or investment adviser representative

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5. A written contract was not signed; however, around that time the Investors' obtained Vanguard accounts that were to be managed by Respondent in exchange for a quarterly asset-based fee of 1%.
6. Subsequently, Respondent obtained the Investors' usernames and passwords for all their investment and bank accounts
7. Furthermore, Respondent provided advice to the Investors regarding the finances of the 80 year-old, terminally ill mother of the wife (the "mother").
8. As a result of Respondent's advice, the mother completed transactions which resulted in thousands of dollars in legal consultation fees related to long-term care plans and taxes related to the liquidation of two variable annuities
9. In emails, Respondent claimed that he provided "investment advisory management services", which included advice about "loans, retirement, education, and estate planning etc., as well as taking care of insurance, etc." and "reducing cost and expenses and correcting mistakes".
10. Also in emails, Respondent claimed that he provided wealth management advice which included helping clients make financial "decisions, corrections, reducing costs, protecting [them] with insurance, investing on [their] behalf, etc "
11. Respondent claimed in emails that he specifically provided the following services to the Investors on behalf of them and the mother:
  - set up retirement accounts,
  - set up savings account,
  - cut life insurance,
  - provided tax return advice,
  - reviewed IRA account, and
  - swapped a Prudential annuity for a Vanguard annuity
12. On or about July 22, 2012, Respondent accepted eight hundred twenty dollars and thirty cents (\$820 30) from the Investors as payment for the first quarter in which he provided advice
13. On or about September 21, 2012, the Investors communicated by email to Respondent that they no longer wanted Respondent's services
14. Subsequently, Respondent told the Investors that his fee was four thousand, five hundred dollars (\$4,500) and demanded the Investors pay the remainder of that fee

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which amounted to three thousand, six hundred seventy-nine dollars and seventy cents (\$3,679.70)

- 15 Respondent also demanded an additional four thousand, five hundred dollars (\$4,500) for the services he provided to the Investors on behalf of the mother.
- 16 On or about September 29, 2012, in an attempt to settle the matter, the Investors gave a second payment of eight hundred twenty dollars and thirty cents (\$820.30) to Respondent
- 17 Respondent cashed the check but continued to demand further payment, stating that he intended to engage a collection agency and thereby ruin the Investors' credit rating.
- 18 Respondent also told the Investors that he would put a lien on their home for the amount due and 10% interest per annum
- 19 The above-mentioned Respondent, Jeffrey Kochikaran dba Wealth Management Investment Planning, is an investment adviser and investment adviser representative as those terms are defined pursuant to Section 2.11 and 2.12b of the Act.
- 20 Section 8 of the Act provides, *inter alia*, that every investment adviser and investment adviser representative shall be registered as such with the Secretary of State
21. Section 12 C of the Act provides, *inter alia*, that it shall be a violation of the Act for any person to act as an investment adviser or investment adviser representative unless registered as required under the Act.
- 22 At all times relevant hereto, the Respondent, Jeffrey Kochikaran dba Wealth Management Investment Planning, offered and provided investment advice in the State of Illinois prior to registering as an investment adviser or investment adviser representative
- 23 By virtue of the foregoing, the Respondent, Jeffrey Kochikaran dba Wealth Management Investment Planning, has violated Section 12.C of the Act.
- 24 Section 12.D of the Act provides, *inter alia*, that it shall be a violation of the Act to fail to file with the Secretary of State any application, report or document required to be filed under the Act.

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- 25 At all times relevant hereto, the Respondent failed to file any registration application with the Secretary of State
26. By virtue of the foregoing, the Respondent, Jeffrey Kochikaran dba Wealth Management Investment Planning, has violated Section 12.D of the Act.
- 27 Section 11.F (2) of the Act provides, *inter alia*, that the Secretary of State may temporarily prohibit or suspend the business of rendering investment advice if the Secretary of State in his or her opinion, based upon credible evidence, deems it necessary to prevent an imminent violation of the Act or to prevent losses to investors which the Secretary of State reasonably believes will occur as a result of a prior violation of the Act
28. Based upon the foregoing, the Secretary of State deems it necessary, in order to prevent imminent and additional violations of the Act, and to prevent losses to investors as a result of the referenced prior violation of the Act, to enter an order pursuant to the authority granted under Section 11.F of the Act which prohibits the Respondent, Jeffrey Kochikaran dba Wealth Management Investment Planning, from offering and/or providing investment advice in the State of Illinois.
- 29 Based upon the credible evidence available to the Secretary of State, the entry of this Temporary Order is in the public interest and is consistent with the purposes of the Act.
30. Section 11.E(4) of the Act provides, *inter alia*, that the Secretary of State, after finding that any provision of the Act has been violated, may impose a fine as provided by rule, regulation or order not to exceed ten thousand dollars (\$10,000) for each violation of the Act, as well as the costs of investigation and reasonable expenses
- 31 By virtue of the foregoing, Respondent, Jeffrey Kochikaran dba Wealth Management Investment Planning, is subject to a fine of up to ten thousand dollars (\$10,000) per violation, costs of investigation, reasonable expenses, an order of censure and an order which permanently prohibits the Respondent from offering and/or providing investment advice in the State of Illinois

NOW THEREFORE, IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act, Jeffrey Kochikaran dba Wealth Management Investment Planning is hereby PROHIBITED from offering and/or providing investment advice in or from the State of Illinois until further order of the Secretary of State.


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NOTICE is hereby given that the Respondent may request a hearing on this matter by transmitting such request in writing to the Securities Director, Illinois Securities Department, 300 W. Jefferson St , Suite 300A, Springfield, Illinois 62702. Such request must be made within thirty (30) days of the date of entry of this Temporary Order. Upon receipt of a request for hearing, a hearing will be scheduled. A request for hearing will not stop the effectiveness of this Temporary Order, but will extend the effectiveness of this Temporary Order for ninety days from the date the request is received by the Department

FAILURE BY THE RESPONDENT TO REQUEST A HEARING WITHIN THIRTY (30) DAYS AFTER ENTRY OF THIS TEMPORARY ORDER SHALL CONSTITUTE AN ADMISSION OF ANY FACTS ALLEGED HEREIN AND CONSTITUTES SUFFICIENT BASIS TO MAKE THE TEMPORARY ORDER FINAL.

ENTERED. This 12<sup>th</sup> day of June, 2013



JESSE WHITE  
Secretary of State  
State of Illinois

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