

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

**IN THE MATTER OF: ROCHELLE a/k/a SHELLIE
G. COHEN**

FILE NO. 0400017

NOTICE OF HEARING

TO THE RESPONDENT: Rochelle a/k/a Shellie G. Cohen
(CRD #: 2751854)
1305 Lincoln Avenue South
Highland Park, Illinois 60035

c/o The Investment Center, Inc.
1011 Route 22 West
Bridgewater, New Jersey 08807-0915

You are hereby notified that, pursuant to Section 11.F of the Illinois Securities Law of 1953 (815 ILCS 5 et. seq.) (the "Act") and 14 Ill. Adm. Code 130, Subpart K (the "Rules"), a public hearing is scheduled to be held at 17 North State Street, Suite 1220, Chicago, Illinois 60602, on the 14th day of April 2004, at 10:00 a.m., or as soon thereafter as counsel may be heard, before Soula J. Spyropoulos, Esq., or another duly designated Hearing Officer of the Secretary of State.

Said hearing will be held to determine whether an Order shall be entered revoking Rochelle a/k/a Shellie G. Cohen'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 at all relevant times Respondent was registered with the Secretary of State as a salesperson in the State of Illinois pursuant to Section 8 of the Act.

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2. That on November 11, 2003 NASD entered a Letter Of Acceptance, Waiver And Consent (AWC) submitted by the Respondent regarding File C8A030083 which sanctioned the Respondent as follows:
 - A. suspension from association with any member of NASD in any capacity for three (3) months; and
 - b. fined \$5,000
3. That the AWC found that the Respondent affixed the signature of SV, a member of the public, on a letter dated *April 10, 2003*, which was addressed to Heartland Funds, without SV's knowledge or consent, in violation of NASD Conduct Rule 2110 by the Respondent. The letter instructed the Heartland Funds to change the broker-dealer for SV's mutual fund account to The Investment Center with the Respondent as the registered representative for the account.
4. That Section 8.E(1)(j) 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 been suspended by any self-regulatory organization registered under the Federal 1934 Act or the Federal 1974 Act arising from any fraudulent or deceptive act or a practice in violation of any rule, regulation or standard duly promulgated by the self-regulatory organization.
5. That NASD is a self-regulatory organization as specified in Section 8.E(1)(j) of the Act.
6. That by virtue of the foregoing, the Respondent's registration as a salesperson in the State of Illinois is subject to revocation pursuant to Section 8.E(1)(j) 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.

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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 include with this Notice.

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

DATED: This 26th day of February 2004.



JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:

Daniel Tunick
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Illinois Securities Department
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Chicago, Illinois 60602
(312) 793-3384

Hearing Officer:

Soula J. Spyropoulos, Esq.
6348 N. Cicero Ave.
Chicago, Illinois 60646
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