

STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT

IN THE MATTER OF: VIKRAM V. NAIK

FILE NO. 0300578

CONSENT ORDER OF REVOCATION

TO THE RESPONDENT:

Vikram V. Naik  
(CRD#: 3152134)  
3205 San Juan Trail  
Brookfield, Wisconsin 53005

c/o Visun Securities Corporation  
2505 N. 124<sup>th</sup> Street, Suite 205  
Brookfield, Wisconsin 53005

c/o John D. Osinga  
Attorney at Law  
Osinga Law Offices, S.C.  
20700 Watertown Road  
Suite 200  
Waukesha, WI 53186

WHEREAS, Respondent on the 12th day of December 2003 executed a certain Stipulation to Enter Consent Order of Revocation (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 September 26, 2003, in this proceeding (the "Notice") and Respondent has consented to the entry of this Consent Order of Revocation ("Consent Order").

WHEREAS, by means of the Stipulation, the Respondent acknowledged, while neither admitting nor 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. 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.

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2. That on May 14, 2003 NASD entered a Letter of Acceptance, Waiver and Consent (AWC) submitted by the Respondent regarding File No. C8A030038 which barred him from association with any NASD member in all capacities.

3. That the AWC found that the Respondent:

a. From July 2001 through September 2001, failed to follow the directions of a customer to invest funds in specific mutual funds for which the customer submitted a personal check in that, without authorization or consent, he completed applications for variable life insurance policies and forged the names of the customer and his fiancée thereon; altered the name of the payee on the customer's check, forged the customer's initials to approve the alteration and submitted the check to pay for the insurance policies;

The above acts, practices and conduct constitute violations of NASD Rule 2110.

b. In approximately September 2001, he forged the customer's signature on account transfer paperwork in order to cause the customer's mutual fund accounts to be transferred from his former employing NASD Member firm to his new Member firm.

The above acts, practices and conduct constitute violations of NASD Rule 2110.

4. That Section 8.E(1)(j) of the Act provides, inter alia, that the registration of the 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 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.

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's registration as a salesperson in the State of Illinois is subject to revocation pursuant to Section 8.E(1)(j) of the Act.

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WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that his registration as a salesperson in the State of Illinois shall be revoked.

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. Vikram V. Naik's registration as a salesperson in the State of Illinois shall and is revoked.
2. The formal hearing scheduled on this matter is hereby dismissed without further proceedings.

ENTERED: This 23<sup>rd</sup> day of December, 2003.

Handwritten signature of Jesse White in black ink, with the date "12/23/03" written to the right of the signature.

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JESSE WHITE  
Secretary of State  
State of Illinois