



## NOTICE OF HEARING

3. That the FINRA is a self-regulatory organization as specified in Section 8.E (1)(j) of the Act.
4. That on October 7, 2014 FINRA accepted the Respondent's Letter of Acceptance, Waiver and Consent which imposed a bar upon the Respondent in all capacities from association with any FINRA member.
5. That FINRA found:

"Respondent violated NASD Rules 2330(a) and 2110 and FINRA Rules 2150(a) and 2010, by misappropriating more than \$1,000,000 from at least six Firm customers' brokerage accounts. Respondent violated NASD Rule 2110 and FINRA Rule 2010, by falsifying, or causing to be falsified, the signatures of two Firm employees and notarized seals on Firm documents."
6. Section 8.E.(1)(g) provides, *inter alia*, that subject to the provisions of subsection F of Section 8 of this Act, the registration of a salesperson, investment advisor or investment advisor representative may be revoked if the Secretary of State finds the salesperson, investment advisor or investment advisor has violated any of the provisions of this Act.
7. Section 8.E.(3) provides that the Secretary of State may institute a revocation or suspension proceeding within 2 years after withdrawal became effective and enter a revocation or suspension order as of the last date on which registration was effective.
8. That based on the foregoing Respondent's registrations as a salesperson and as an investment advisor representative are subject to revocation.

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.

The Rules promulgated under the Act and pertaining to Hearings held by the Office of the Secretary of State, Securities Department may be viewed online at <http://www.cyberdriveillinois.com/departments/securities/lawrules.html>.

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

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DATED: This 31<sup>st</sup> day of July 2015.



JESSE WHITE  
Secretary of State  
State of Illinois

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