

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: JAMES S. WILDE, CRD # 2881005

) File No. 1500167
)

ORDER OF REVOCATION

TO THE RESPONDENT: James S. Wilde
40406 N. Wolcott Ave.
Chicago, IL 60613

BridgePortfolio, Inc.
c/o Gery Sadzewicz
One N. LaSalle St., Ste. 825
Chicago, IL 60602

WHEREAS, on September 16, 2015, Jon K. Ellis, Hearing Officer for the Illinois Secretary of State Department of Securities (the "Department"), held a hearing 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, (the "Rules") to determine whether an Order should be entered pursuant to Sections 8 and 11 of the Act, suspending or revoking Respondent's investment adviser representative registration in the State of Illinois, and/or granting such other relief as may be authorized under the Act.

WHEREAS, the rulings of the Hearing Officer on the admission of evidence and all motions are deemed to be proper and are hereby concurred with by the Secretary of State.

WHEREAS, the proposed Findings of Facts, Conclusions of Law, and Recommendation of the Hearing Officer in the above-captioned matter have been read and examined.

WHEREAS, the Respondent failed to file an Answer to the allegations set forth in the Notice of Hearing, served on or about July 15, 2015, as instructed by the Notice and as required by Section 130.1104 of the Code.

WHEREAS, the Respondent presented no evidence, and did not appear in person or by counsel at the hearing.

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WHEREAS, the following proposed Findings of Fact are correct and are hereby adopted by the Secretary of State:

1. The Exhibits have been offered and received from the Department and a proper record of all proceedings has been made and preserved as required by law.
2. The Hearing Officer has ruled on all motions and objections timely made and submitted.
3. The Hearing Officer and the Secretary of State Securities Department have jurisdiction over the parties herein and the subject matter dealt with herein, due and proper notice having been previously given as required by statute in this Matter.
4. As no Answer was timely filed, the Respondent is therefore deemed to be in default.
5. At all relevant times, the Respondent was registered with the Secretary of State as an investment adviser representative in the State of Illinois pursuant to Section 8 of the Act.
6. Respondent [was] an investment adviser representative at BridgePortfolio, Inc., an investment adviser registered in the State of Illinois pursuant to Section 8 of the Act[, until July 13, 2015].
7. On or about March 7, 2015, the Illinois Department of Revenue sent a Collection Action Notice of Intent letter to Respondent's home address. The letter advised that, if the Respondent did not resolve his debt owed to the Department of Revenue, his investment adviser representative license would be suspended and provided contact information for the Department of Revenue.
8. On or about June 19, 2015, the Office of the Secretary of State, Illinois Securities Department sent a letter to the Respondent via certified mail notifying the Respondent that he had failed to effectively respond to the Department of Revenue and warning of the possible negative effect on his registration. Respondent was required to explain the situation, and Respondent's efforts to resolve it, in a notarized affidavit to the Securities Department within 10 business days of the date on which the letter was delivered.
9. On June 23, 2015, the certified letter was delivered to Respondent's address.
10. On July 8, 2015, the Securities Department contacted the designated principal of BridgePortfolio, informing the firm that Respondent had failed to respond to the Securities Department letter within 10 business days of receipt of the letter and

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warning that enforcement action would be taken if his affidavit was not delivered to the Department by July 10, 2015.

11. The Respondent failed to provide the affidavit.
12. Section 8.E(1)(g) of the Act provides that the registration of a salesperson or investment adviser representative may be suspended or revoked if the salesperson or investment adviser representative has violated any of the provisions of this Act.
13. Section 8.E(1)(o) provides that the registration of a salesperson or investment adviser representative may be denied, suspended, or revoked if the Secretary of State finds that such salesperson or investment adviser representative has failed to file a return, or to pay the tax, penalty, or interest shown in a filed return, or to pay any final assessment of tax, penalty, or interest, as required by any Act administered by the Illinois Department of Revenue, until such time as the requirements of that Act are satisfied.
14. 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 issue an order of censure, charge costs of investigation, and impose a fine not to exceed \$10,000 for each violation of the Act.
15. Section 11.F(1) of the Act provides, *inter alia*, that the Secretary of State may suspend or revoke the registration of a salesperson or investment adviser representative and impose a fine for violation of the Act after an opportunity for hearing upon not less than 10 days notice given by personal service or registered mail or certified mail, return receipt requested, to the person or persons concerned.
16. Section 12.D of the Act provides, *inter alia*, that it shall be a violation of the provisions of the Act for any person to fail to file with the Secretary of State any application, report, or document required to be filed under the provisions of the Act or any rule or regulation made by the Secretary of State pursuant to the Act.
17. By virtue of the foregoing, the Respondent has committed violations of Sections 8.E and 12.D of the Act.
18. By virtue of the foregoing, the Respondent is subject to a fine of up to \$10,000 per violation, an order of censure, and an order that suspends or revokes his registration as an investment adviser representative in the State of Illinois pursuant to Sections 8 and 11 of the Act.
19. The entry of a final written order of revocation is proper in this Matter, given the conduct of the Respondent as described in Secretary of State Exhibits 1 through 12.

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WHEREAS, the proposed Conclusions of Law are correct and are adopted by the Secretary of State as follows:


1. The actions, representations, and/or omissions of the Respondent when acting as a registered investment adviser representative as described in Secretary of State Exhibits 1 through 12 are violations of Sections 8.E and 12.D of the Act.
2. Because of the Findings of this Order and the Exhibits admitted as Secretary of State Exhibits 1 through 12, the Respondent is subject to the entry of a final written Order that revokes the Respondent's registration as an investment adviser representative in the State of Illinois pursuant to Sections 8.E(1) and 11.F(1) of the Act, and grants such other relief as may be authorized under the Act.

WHEREAS, the Hearing Officer recommends that a written Final Order be entered pursuant to Sections 8.E and 11.F of the Act that revokes the Respondent's registration as an investment adviser representative in the State of Illinois.

WHEREAS, the proposed Recommendation of the Hearing Officer is adopted by the Secretary of State.

NOW THEREFORE IT IS HEREBY ORDERED: That pursuant to the foregoing Findings of Fact, Conclusions of Law, and the Recommendation of the Hearing Officer, the Respondent's registration as an investment adviser representative in the State of Illinois is hereby REVOKED.

ENTERED: This 30th day of September, 2015.


JESSE WHITE
Secretary of State
State of Illinois

NOTICE: Failure to comply with the terms of this Order shall be a violation of the Section 12.D of the Act. Any person or entity who fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of the Order, shall be guilty of a Class 4 felony for each offense.

This is a final order subject to administrative review pursuant to the Administrative Review Law, [735 ILCS 5/3-101 et seq.] and the Rules and Regulations of the Illinois Securities Act, [14 Ill. Admin. Code Ch. I, Section 130.1123]. Any action for Judicial

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Review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.

Attorney for the Secretary of State:

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