

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF:)

STEVE DAN MIHALJEVIC)
(CRD #3142875) and)
MAG MILE FINANCIAL, LLC)
(CRD #148879))

File Number: 1500458

TEMPORARY ORDER OF PROHIBITION

TO RESPONDENT(S):

Steve Dan Mihaljevic (CRD #3142875)
6273 N Knox
Chicago, IL 60696

Steve Dan Mihaljevic (CRD #3142875)
C/O Mag Mile Financial, LLC
6348 N Milwaukee Ave, Suite 341
Chicago, IL 60646

Steve Dan Mihaljevic (CRD #3142875)
C/O Mag Mile Financial, LLC
511 W Colfax Ave
South Bend, IN 46601

Mag Mile Financial, LLC (CRD #148879)
6348 N Milwaukee Ave, Suite 341
Chicago, IL 60646

On information and belief, I, Jesse White, Secretary of State for the State of Illinois, through my designated representative, Callhan F. Garrett, Esq., who has been fully advised in the premises by the staff of the Securities Department, Office of the Secretary of State, herein find:

FRAUD OR DECIEPT

1. **Steve Dan Mihaljevic** ("Respondent Mihaljevic") is an individual with the last known address of 6273 N Knox, Chicago, IL 60696.

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2. **Mag Mile Financial, LLC** (“Mag Mile”) is an advisor entity with its principal place of business located at 6348 N Milwaukee Ave, Suite 341, Chicago, IL 60646.
3. According to Mag Mile’s website, it holds itself out as “a private equity investment firm that specializes in repositioning properties around major universities into... developments catering to the needs of the undergraduate, graduate and post graduate working [professionals].”
4. Respondent Mihaljevic claims to be an issuer of securities for Mag Mile and as such, purports the sale of securities qualifies as an exempt transaction under 4G of the Illinois Securities Law of 1953, 815 ILCS 5/1 et seq., (the “Act”).
5. On November 21, 2013, Respondent Mihaljevic as Managing Partner of Mag Mile filed a Form D Notice of Exempt Offering of Securities with the United States Securities and Exchange Commission (“Form D”).
6. The Form D listed Mag Mile’s total offering amount as \$1.7 million.
7. However, Mag Mile’s website states it is “currently raising capital for [an] \$11M Fund that will invest in Student Housing projects.”
8. This vast difference between the total offering to be raised reported on Form D and the capital advertised on Mag Mile’s website creates a false perception of Mag Mile’s success.
9. Section 12.A of the Act provides it shall be a violation of the provisions of this Act for any person to offer or sell any security except in accordance with the provisions of this Act.
10. Section 12.H of the Act provides it is a violation to sign or circulate any statement or document required by any provision of, this Act or pertaining to any security knowing or having reasonable grounds to know any material misrepresentation therein is false or untrue.
11. The facts alleged in paragraphs 1 through 8 above show conduct by Respondent Mihaljevic that violates Section 12.A and 12.H of the Act. In particular: Respondent Mihaljevic as General Partner of Mag Mile falsely advertised he was seeking \$11 million in capital, but reported on his Form D he was only seeking \$1.7 million.

PROHIBITION

12. Section 11.F(2) of the Act provides, *inter alia*, that the Secretary of State may temporarily prohibit the business of rendering investment advice, and temporarily prohibit the offer or sale of securities by any person, without notice and prior

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hearing, if the Secretary of State shall deem it necessary to prevent an imminent violation of the Act or to prevent losses to investors that will occur as a result of prior violations of the Act.

13. The entry of this **Order** temporarily prohibiting **Respondent Mihaljevic** from:
- a. offering and selling securities in or from the State of Illinois, and;
 - b. engaging in the business of an investment advisor representative;

is in the public interest and for the protection of the investing public.

14. The aforementioned findings are based upon credible evidence.

NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act,

1. **Respondent Mihaljevic** is **TEMPORARILY PROHIBITED** from offering or selling securities in or from the State of Illinois for a period of ninety (90) days; and
2. **Respondent Mihaljevic** is **TEMPORARILY PROHIBITED** from engaging in the business of rendering investment advice in or from the State of Illinois for a period of ninety (90) days; and

NOTICE is hereby given that Respondent may request a hearing on this matter by transmitting such request in writing to:

Callhan F. Garrett
Enforcement Attorney
Illinois Securities Department
Office of the Secretary of State
69 West Washington Street, Suite 1220
Chicago, Illinois 60602
Phone: (312) 793-3384

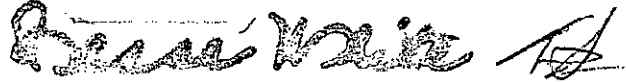
Such request must be made within thirty (30) **calendar days of the date of entry of the Temporary Order of Prohibition**. Upon receipt of a request for hearing, a hearing will be scheduled as soon as reasonably practicable. A request for hearing will not stop the effectiveness of this Temporary Order of Prohibition.

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

Dated this 30th day of December 2015.

A handwritten signature in black ink, appearing to read "Jesse White", written over a horizontal line.

JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:

Callhan F. Garrett
Enforcement Attorney
Illinois Securities Department
Office of the Secretary of State
69 West Washington Street, Suite 1220
Chicago, Illinois 60602
(312) 793-3384