

STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT

IN THE MATTER OF:  
ARMANDO PENA &  
AVIR4 TRADING GROUP, LLC its managers, officers,  
affiliates, subsidiaries, representatives, successors, and assigns.)

) FILE NO. 12-00423  
)  
)

NOTICE OF HEARING

TO RESPONDENT:

Armando Pena  
PO Box 873  
Park Ridge, IL 60068-0783

AVIR4 Trading Group, LLC  
2360 Oak Tree  
Park Ridge IL 60068

You are hereby notified that pursuant to Section 11.E of the Illinois Securities law of 1953 [815 ILCS 5] (the "Act") and 14 Ill. Adm. Code 130, Subpart K, a public hearing will be held at 69 W. Washington Street, Suite 1220, Chicago, Illinois 60602, on the 19th day of May, 2016, at the hour of 10:00 a.m., or as soon as possible thereafter, before, Canella Henrichs, or such duly designated Hearing Officer of the Secretary of State.

Said hearing will be held to determine whether a permanent order of Prohibition should be entered against Respondents Armando Pena ("Pena") and Avir4 Trading Group, LLC ("Avir4 Trading") and its managers, officers, affiliates, subsidiaries, representatives, successors, and assigns. Imposition of fines not to exceed \$10,000 against the Respondents for each violation of the Act described below; entry of orders of public censure; and charging costs of the investigation and all reasonable expenses, including attorney's fees and witness fees, in accordance with Section 11.E(4) of the Act.

The grounds for such proposed action are as follows:

## INTRODUCTION

1. Respondent Armando Pena ("Pena") is a natural person with a last known address of PO Box 873, Park Ridge, Illinois 60068-0783.
2. Respondent Avir4 Trading Group, LLC ("Avir4 Trading") which was registered in the state of Illinois on November 5, 2010. Respondent Avir4 Trading was involuntarily dissolved on May 5, 2013. Respondent Avir4's last known address is 2360 Oak Tree, Park Ridge, Illinois 60068.
3. In or around 2011 to 2012, Respondent Pena solicited multiple Illinois investors as well as out of state investors ("Investors") to invest with him through Respondent Avir4 Trading.
4. Respondent offered and sold promissory notes to the Investors promising that he would pay back the principal on funds invested with Respondent Avir4 Trading within 45 days of the date the promissory notes were signed by the investors.
5. Respondent Pena promised the Investors that he would pay back the principal which was supposed to be backed by the production generated by Respondent Avir4 Trading's "day trading" business.
6. To date, Respondent Pena failed to pay back almost all of the Investors' principal nor any kind of return.
7. Respondents' activities described above involve the offer and sale of a promissory note contracts as those terms are defined in Sections 2.1, 2.5, and 2.5a of the Illinois Securities Law of 1953 [815 ILCS] (the "Act").

## COUNT I

### FRAUD

8. Investors made several demands for the return of their principal with Respondent Pena and Respondent Avir4 Trading but the Investors did not receive almost all of their principal nor any kind of return.
9. Respondent Pena through Respondent Avir4 Trading failed to inform investors that Respondent Pena and Respondent Avir4 Trading had insufficient funds to pay previous investors their principal back which was promised by Respondents.
10. Section 12.F of the Act provides, *inter alia*, that it shall be a violation of the Act for any person to engage in any transaction, practice or course of business in conjunction with the sale or purchase of securities which

works or tends to work a fraud or deceit upon the purchaser or seller thereof.

11. By virtue of the foregoing, Respondent violated Section 12.F of the Act.
12. Section 12.G of the Act provides, *inter alia*, that it shall be a violation of the Act for any person to obtain money or property through the sale of securities by means of any untrue statement of a material fact or any omission to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading.
13. By virtue of the foregoing, Respondent violated Section 12.G of the Act.
14. Section 12.I of the Act provides, *inter alia*, that it shall be a violation of the Act for any person, "to employ any device, scheme or artifice to defraud in connection with the sale or purchase of any security, directly or indirectly".
15. By virtue of the foregoing, Respondent violated Section 12.I of the Act.

## COUNT II

### FAILURE TO REGISTER SECURITIES

16. Section 5 of the Act provides, *inter alia*, that "all securities except those set forth under Section 2a of this Act...or those exempt...shall be registered...prior to their offer or sale in this State.
17. Respondents failed to file an application with the Secretary of State to register the promissory notes as required by the Act, and as a result the promissory notes were not registered as such prior to its sale in the State of Illinois.
18. Section 12.A of the Act provides, *inter alia*, that it shall be a violation of the Act to offer or sell any security except in accordance with the provisions of the Act.
19. Section 12.D of the Act provides, *inter alia*, that it shall be a violation of the Act to fail to file with the Secretary of State any application, report or document required to be filed under the provisions of this Act or any rule or regulation made by the Secretary of State pursuant to the Act or to fail to comply with the terms of any order of the Secretary of State issued pursuant to Section 11 hereof.

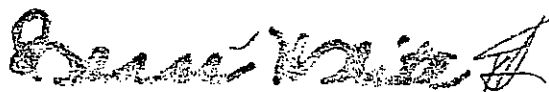
20. By virtue of the foregoing, Respondents violated Sections 12.A and 12.D of the Act.

You are further notified that you are required pursuant to Section 130.1104 of the Rules and Regulations (14 111. Adm. Code 130) ("the rules"), to file an answer to the allegations outlined above within thirty (30) days of the receipt of this notice. The answer and all other pleadings and motions must be filed with the Illinois Securities Department by addressing them to:

Maria Pavone  
Enforcement Attorney  
Illinois Department of Securities  
69 West Washington, Suite 1220  
Chicago, Illinois 60602

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 and waives your right to a hearing. Furthermore, you may be represented by legal counsel; may present evidence; may cross-examine witnesses and otherwise participate. A failure to appear shall constitute default. Unless the 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/lawrules.html>. Delivery of Notice to the designated representative of any Respondent constitutes service upon such Respondent.

Dated: This 23rd day of March 2016.



JESSE WHITE  
~~Secretary of State~~  
State of Illinois

Attorney for the Secretary of State:  
Maria A. Pavone  
Office of the Secretary of State  
Illinois Securities Department  
69 West Washington Street, Suite 1220  
Telephone 312-793-3384