

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: PIA PLATINUM INVESTMENT
 ADVISORS, LLC, CRD # 169493

) File No. 1600211
)
)

NOTICE OF HEARING

TO THE RESPONDENT: PIA Platinum Investment Advisors, LLC
 Attn: Charles Flaherty
 222 W. 4th St., Ste. 301
 Fort Worth, TX 76102

You are hereby notified that pursuant to Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5/1 *et seq.*] (the "Act") and Subpart K of the Rules and Regulations Under the Illinois Securities Law of 1953 [14 Ill. Adm. Code 130 *et seq.*] (the "Rules") a public hearing will be held at 421 E. Capitol Ave., 2nd Fl., Springfield, Illinois, 62701, on the 18th day of May, 2016 at the hour of 10:00 a.m. or as soon thereafter as counsel may be heard, before Jon K. Ellis or such other duly designated Hearing Officer of the Secretary of State.

Said hearing will be held to determine whether an Order should be entered suspending or revoking the registration of PIA Platinum Investment Advisors, LLC (the "Respondent") as an investment adviser in the State of Illinois and whether to grant such other relief as may be authorized under the Act, including, but not limited to, imposition of a monetary fine, pursuant to Section 11.E(4) of the Act, payable within ten (10) business days of entry of the Order.

The grounds for such proposed action are as follows:

1. At all relevant times, Respondent was registered with the Secretary of State as an investment adviser in the State of Illinois pursuant to Section 8 of the Act.
2. Section 8.D(9) of the Act provides, *inter alia*, that an investment adviser may only be registered or reregistered in the State of Illinois if it has an appropriate designated principal(s).
3. Section 130.840(b)(3) of the Act provides, *inter alia*, that designated principal information be filed with the Secretary of State by each investment adviser as a condition for registration, and updated as required.
4. On October 14, 2015, all investment advisers registered in Illinois were sent an email notification that a "Designated Principal(s) Form" (DPF) was to be filed with the Secretary of State as of December 31, 2015 by each investment adviser renewing its

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registration in Illinois. The notification also warned that a failure to timely file may result in a late fee or enforcement action.

5. On or about January 12, 2016, letters were mailed to all of the investment advisers that were not in compliance with the law. The letters included information about the DPF and the late fee for failing to file as of December 31, 2015.
6. Additional email notices were sent on February 4, 2016 and March 7, 2016.
7. At least as of March 14, 2016, Respondent has failed to file the DPF and late fee.
8. 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.
9. Section 8.E(1)(g) of the Act provides, *inter alia*, that the registration of an investment adviser may be denied, suspended, or revoked if the investment adviser has violated any of the provisions of this Act.
10. Section 8.E(1)(h) provides, *inter alia*, that the registration of an investment adviser may be denied, suspended, or revoked if the Secretary of State finds that there has been made any material misrepresentation to the Secretary of State in connection with any information deemed necessary by the Secretary of State to determine an investment adviser's business repute or qualifications, or has refused to furnish any such information requested by the Secretary of State.
11. 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.
12. Section 11.F(1) of the Act provides, *inter alia*, that the Secretary of State may suspend or revoke the registration of an 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.
13. 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 in the State of Illinois pursuant to Sections 8 and 11 of the Act.

You are further notified that you are required, pursuant to Section 130.1104 of the Rules, to file an answer to the allegations outlined above within thirty (30) days of receipt of this

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Notice. A failure to do so within the prescribed time shall be deemed an admission of the allegations contained in the Notice of Hearing and waives your right to a hearing.

You may be represented by legal counsel, present evidence, cross-examine witnesses and otherwise participate. However, a failure to appear shall constitute default.

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

ENTERED: This 15th day of March, 2016.



JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:

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Hearing Officer:

Jon K. Ellis