

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF:)

PETER R. BRIGGS, JR., an individual.)

File No. 1400090

CONSENT ORDER

TO THE RESPONDENT:

Peter R. Briggs (CRD # 2448554)
942 Park Avenue
River Forest, IL 60305

TO THE ATTORNEY FOR
THE RESPONDENT:

Peter Briggs
Care of:
Law Office of Daniel J. Rice
1001 S. Harlem Ave
Forest Park, IL 60130

WHEREAS, Peter R. Briggs on the 19th day of April, 2016 executed a certain Stipulation to Enter Consent Order ("the Stipulation"), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, Respondent Peter R. Briggs admitted to the jurisdiction of the Secretary of State, Securities Department, and has consented to the entry of this Consent Order.

WHEREAS, by means of the stipulation, Respondent Peter R. Briggs neither admits nor denies the Findings of Facts contained in this Order:

The grounds for such proposed actions are as follows:

1. Respondent Peter R. Briggs, Jr. ("Briggs") is an Illinois resident with the last known address of 942 Park Avenue, River Forest, Illinois 60305.
2. Respondent Briggs was at one time registered with the State of Illinois to engage in the business of the sale of securities. In 1999, the New York Securities Exchange initiated a regulatory action against Respondent Briggs for misappropriation of a client's funds.

3. As a result of the NYSE regulatory action, Respondent Briggs consented to a permanent bar from registration, and as a result, the State of Illinois terminated Respondent's registration in any capacity in the sale of securities within the State of Illinois.
4. Investor A had a brokerage account with Charles Schwab. Sometime in July 2007, Investor A was reintroduced, through a mutual friend, to Respondent Briggs. Investor A knew Respondent Briggs from the neighborhood where they had grown up together.
5. Investor A suffers from autism and dyslexia, and has difficulty understanding information provided to him in writing.
6. Investor A provided Respondent Briggs with Investor A's personal information; including his date of birth, social security number, and mother's maiden name, with the understanding that Respondent Briggs required that information to open a securities trading account at TD Ameritrade in Investor A's name.
7. In fact, Respondent Briggs opened the TD Ameritrade account in his own name.
8. Starting on or around August 16, 2007, Respondent Briggs began wire transferring funds from Investor A's Charles Schwab account to a TCF checking account belonging to Investor A.
9. From there, Respondent Briggs would instruct Investor A to withdraw the funds from his TCF Bank account, either by check or cash withdrawals, and give the funds to Respondent Briggs to deposit in the TD Ameritrade account.
10. Beginning in or around August 2007 and ending sometime in August 2011, Respondent Briggs made several withdrawals from Investor A's accounts amounting to approximately \$88,200.
11. Of the \$88,200 from Investor A's accounts, only \$65,900 was deposited by Respondent Briggs into his TD Ameritrade account, purportedly to trade on behalf of Investor A.
12. During this relevant time period, Respondent Briggs suffered \$50,000 in trading losses with Investor A's funds in the TD Ameritrade account.
13. Moreover, Investor A's Charles Schwab accounts suffered significant losses during this relevant period.
14. During this time period, Respondent Briggs assured Investor A that his investments were earning profits and that his funds were secured.
15. During the relevant time period, Respondent Briggs did not show Investor A any statements of the TD Ameritrade account. In fact, Respondent Briggs only provided

hand written notes to Investor A. Moreover, Respondent Briggs would show the account information to Investor A on his personal laptop; however, Investor A could not confirm whether it was in fact accurate account information.

16. Section 12.J(2) of the Act provides that it shall be a violation of the Act for any person when acting as an investment advisor, investment advisor representative, or federal covered investment advisor, by any means or instrumentality, directly or indirectly to engage in any transaction, practice, or course of business which operates as a fraud or deceit upon any client or prospective client.
17. Section 12.J(3) of the Act provides that it shall be a violation of the Act for any person when acting as an investment advisor, investment advisor representative, or federal covered investment advisor, by any means or instrumentality, directly or indirectly engage in any act, practice, or course of business which is fraudulent, deceptive or manipulative.
18. Respondent Briggs did not disclose to Investor A the NYSE regulatory action, the consent order entered into permanently barring him from registration in the securities industry, and that he was not registered with the State of Illinois as an investment adviser or salesperson.
19. Section 12.G of the Act states *inter alia* that it shall be a violation of this 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.
20. Section 8.A of the Act states *inter alia* that every dealer, salesperson, investment adviser, and investment adviser representative shall be registered with the State as such.
21. Respondent Briggs has been acting as an investment adviser/investment adviser representative in the State of Illinois by buying and selling securities in a TD Ameritrade account under Respondent Briggs' name with Investor A's funds and holding himself out as a financial adviser.
22. Respondent Briggs has not been registered in Illinois as a broker-dealer, a salesperson, investment adviser or investment adviser representative or in any other capacity in the securities business in the State of Illinois since 1997.
23. Section 12.A of the Act states *inter alia* that 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.
24. Section 12.C of the Act states *inter alia* that it shall be a violation of the provisions of this Act for any person to act as a dealer, salesperson, investment adviser, or investment

adviser representative, unless registered as such, where such registration is required, under the provisions of the Act.

CONCLUSIONS OF LAW

WHEREAS, Respondent Briggs acknowledges that he has been accused by the Illinois Securities Department for violating Sections 12.A, 12.C, 12.G, 12.J(2), and 12.J(3) of the Act;

WHEREAS, by means of the Stipulation, Respondent Briggs has acknowledged and agreed to the following:

1. Respondent Briggs shall be prohibited from the offer or sale of securities in or from the State of Illinois, except on his own behalf;
2. Respondent Briggs shall be prohibited from engaging in the business of investment adviser and from providing investment advice in or from the State of Illinois;
3. Respondents Briggs shall be prohibited from seeking registration as an investment adviser, investment adviser representative, or salesperson in the State of Illinois;
4. Respondent Briggs shall be prohibited from acting as an officer, director, and/or any position of management for any investment adviser or broker dealer registered in the State of Illinois;

NOW THEREFORE, IT IS HEREBY ORDERED THAT:

1. **Respondent Briggs** shall be prohibited from the offer or sale of securities in or from the State of Illinois effective April 25, 2016.
2. **Respondent Briggs** shall be prohibited from engaging in the business of investment adviser and from providing investment advice in or from the State of Illinois effective April 25, 2016.
3. **Respondents Briggs** shall be prohibited from seeking registration as an investment adviser, investment adviser representative, or salesperson in the State of Illinois effective April 25, 2016.
4. **Respondent Briggs** shall be prohibited from acting as an officer, director, and/or any position of management for any investment adviser or broker dealer registered in the State of Illinois effective April 25, 2016.

Consent Order

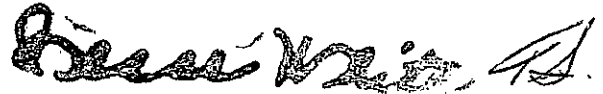
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The Notice of Hearing dated November 5, 2014, will be dismissed without further proceedings upon full satisfaction of all obligations set forth in this Order.

The entry of this Consent Order ends the Secretary of State, Securities Department's formal hearing of this matter.

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

Date of Mailing: This 25th day of April, 2016.



JESSE WHITE
Secretary of State
State of Illinois

NOTICE: Failure to comply with the terms of this Order shall be a violation of 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.

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 Act (14 Ill. Admin. Code, Ch. I, Sec. 130.1123). Any action for judicial review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.

Attorneys for the Secretary of State:
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