

**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

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

WHEREAS, a Temporary Order of Prohibition was issued by the Secretary of State on **December 30, 2015** which temporarily prohibited **Steve Dan Mihaljevic** from offering or selling securities and rendering investment advice in or from the State of Illinois until further order of the Secretary of State or his duly authorized representative;

WHEREAS, pursuant to section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act"), the failure to request a hearing within thirty (30) calendar days of the entry of the Temporary Order shall constitute an admission of any facts alleged therein and constitute a sufficient basis to make the Temporary Order final;

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WHEREAS, the Respondents have failed to request a hearing on the matters contained in the Temporary Order within thirty (30) calendar days of the entry of said Temporary Order and the Respondents are hereby deemed to have admitted the facts alleged in the Temporary Order;

WHEREAS, the Secretary of State, by and through his duly authorized representative, has adopted the Findings of Fact contained in the Temporary Order as the Secretary of State's Findings of Fact as follows:

FRAUD OR DECIEPT

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

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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.

NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act, Respondent **Steve Dan Mihaljevic** is **PROHIBITED** from rendering investment advice and from offering or selling securities in or from this State until the further Order of the Secretary of State.

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 that fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of this Order, shall be guilty of a Class 4 felony for each offence.

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. 1 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.

Dated this 27th day of April 2016.



JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:

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