

Consent Order

-2-

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.

WHEREAS, Respondent has acknowledged that the allegations contained in paragraph VIII of the Stipulation shall be adopted as the Secretary of State's Conclusions of Law as follows:

Consent Order

-3-

13. By virtue of the foregoing, Respondent is subject to a fine of up to \$10,000 per violation, an order of censure, and an order that suspends or revokes Respondent's registration in the State of Illinois pursuant to Sections 8 and 11 of the Act.

NOW THEREFORE IT IS HEREBY ORDERED THAT:

14. Respondent will submit the DPF and late fee in the amount of two hundred fifty dollars (\$250) to the Illinois Secretary of State.

15. Respondent will make a monetary payment in the amount of four hundred dollars (\$400) to the Illinois Secretary of State. The payment will be deposited in the Securities Audit and Enforcement Fund.

16. Respondent will immediately mail a check for the total of six hundred fifty dollars (\$650) to the Illinois Securities Department, 421 E. Capitol Ave., 2nd Fl., Springfield, Illinois 62701.

17. Respondent is Censured.

18. The Securities Department will retain jurisdiction over this proceeding for the sole purpose of enforcing the terms and provisions stated herein.

19. The formal hearing scheduled on this matter is hereby dismissed without further proceeding.

ENTERED: This 16th day of May, 2016.



JESSE WHITE
Secretary of State
State of Illinois

Attorney for the Secretary of State:

Shannon Bond
Illinois Securities Department
300 W. Jefferson St., Suite 300A
Springfield, Illinois 62702
Telephone: (217) 524-0648