

**STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT**

IN THE MATTER OF:

AKBAR & ASSOCIATES LEGAL CORP.,

and

MALIK AKBAR,

RESPONDENTS.

File No. 1700786

AMENDED TEMPORARY ORDER OF PROHIBITION

TO RESPONDENTS: Akbar & Associates Legal Corp.
 Malik Akbar
 7101 West 12th Street, Suite 402
 Little Rock, Arkansas 72204

On information and belief, I, Jesse White, Secretary of State for the State of Illinois, through my designated representative, who has been fully advised in the premises by the staff of the Securities Department, Office of the Secretary of State, herein find:

I. BACKGROUND

1. Respondent Akbar & Associates Legal Corp., ("Respondent A & ALC") is a business with a last known address of 7101 West 12th Street, Suite 402 Little Rock, Arkansas 72204.
2. Respondent Malik Akbar, also known by his birth name of Tyrone Williams, ("Respondent Akbar") is an individual with a last known address of 7101 West 12th Street, Suite 402 Little Rock, Arkansas 72204.
3. At all times alleged herein Respondent Akbar was the owner of Respondent A & ALC.
4. During the time alleged herein Respondents made contact with at least one (1) Illinois resident ("Investor") via mail and telephone.

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5. On or about May 5, 2017, Respondents entered into an investment contract ("Contract") with Investor. The Contract consisted of an Affiliate Agreement; an Affiliate Agent Agreement (with Attached Exhibit A indicating compensation of 7% - 20%); an Authorization Form; a Collateral Payout Agreement; a Direct Deposit form; a General Contract; a Partnership Agreement; and a Promissory Note (Installment Repayments).
6. On behalf of Respondent A & ALC, Respondent Akbar signed each of the documents which constituted the Contract.
7. Although Respondents directed Investor to execute a Partnership Agreement, the return for the Investor was dependent upon the efforts of Respondents. The Contract conferred no control over business processes to the Investor and clearly provided that the return for the investor was dependent on the efforts of Respondents
8. On or about July 4, 2017, Investor requested Respondents return his \$250.00 investment plus interest. To date, Respondents have failed to repay Investor's investment or any other amount.
9. On August 14, 2018, the Illinois Securities Department issued a Temporary Order of Prohibition ("Order"). Said Order incorrectly named the wrong Respondents.

II. FAILURE TO REGISTER

10. The Illinois Securities Department ("Department") re-alleges and incorporates herein the allegations contained in paragraphs 1 through 9 above.
11. Respondents' activities described above involve the offer and sale of securities as those terms are defined in Sections 2.1, 2.5 and 2.5a of the Illinois Securities Law of 1953 [815 ILCS 5] ("Act").
12. Section 5 of the Act provides, *inter alia*, "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."
13. Respondents failed to file an application for the aforementioned Contract with the Department and as a result the Contract was not registered as a security prior to their offer and sale in the State of Illinois.
14. Section 12.A of the Act provides, *inter alia*, it shall be a violation of any person to offer or sell any security except in accordance with the provisions of the Act.

15. Section 12.C of the Act provides, *inter alia*, that it shall be a violation of the Act for any person to act as a dealer, salesperson, investment advisor, or investment adviser representative, unless registered as such, where registration is required, under the provisions of the Act.
16. Section 12.D of the Act provides, *inter alia*, it shall be a violation for any person “[t]o 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 this Act ...”
17. At all times relevant herein, Respondents failed to register as either a dealer, salesperson, investment adviser or investment adviser representative pursuant to Section 8 of the Act.
18. Pursuant to the foregoing, Respondents violated Sections 5, 12.A, 12.C and 12.D of the Act.

III. FRAUD, DECEIT AND OMISSIONS

19. The Illinois Securities Department (“Department”) re-alleges and incorporates herein the allegations contained in paragraphs 10 through 18 above.
20. At all times relevant herein, Respondents failed to disclose the following:
 - a. That Respondent Akbar pled guilty to Income Tax Fraud in the U.S. District Court for the Eastern District of Arkansas in 2003 and was sentenced to 18 months in prison;
 - b. That Respondent Akbar pled guilty to Fraud in the U.S. District Court for the Eastern District of Arkansas in 2008, was sentenced to 24 months in prison and was ordered to pay \$49,117.25 in restitution;
 - c. That Respondent Akbar was arrested on charges of aggravated assault on June 24, 2016 to which he pled guilty in the Circuit Court of Pulaski County, Arkansas on April 27, 2017;
 - d. Respondents failed to register with the Department as either a dealer, salesperson, investment adviser or investment adviser representative pursuant to Section 8 of the Act; and
 - e. Respondents failed to file an application for the Contract and as a result the Contract was not registered as a security prior to their offer and sale in the State of Illinois.

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21. In spite of attempts by Investor to achieve repayment on the principal of the Contract and the corresponding interest on the securities, Respondents have failed to make any payments.
22. At all times relevant herein, Respondent Akbar held himself out to be an attorney. There is no record of either Malik Akbar or Tyrone Williams being a licensed attorney in the state of Arkansas.
23. Section 12.F of the Act provides, *inter alia*, it shall be a violation of the Act for any person “[t]o engage in any transaction, practice or course of business in connection with the sale or purchase of securities which works or tends to work a fraud or deceit upon the purchaser or seller thereof.”
24. Section 12.G of the Act provides, *inter alia*, it shall be a violation of the Act for any person “[t]o 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.”
25. Section 12.I of the Act provides, *inter alia*, it shall be a violation of the Act for any person, “[t]o employ any device, scheme or artifice to defraud in connection with the sale or purchase of any security, directly or indirectly.”
26. Respondents’ actions, as stated herein, violated Sections 12.F, 12.G and 12.I of the Act.

IV. PROHIBITION

27. The Department re-alleges and incorporates herein the allegations contained in paragraphs 19 through 26 above.
28. Section 11.F(2) of the Act provides, *inter alia*, that the Secretary of State may temporarily prohibit or suspend, for a maximum period of 90 days, by an order effective immediately, the offer, sale or registration of securities by any person, if the Secretary of State shall in his or her opinion, based on credible evidence, deem it necessary to prevent an imminent violation of this Act or to prevent losses to investors which the Secretary of State reasonably believes will occur as a result of a prior violation of this Act.
29. The entry of this **Temporary Order of Prohibition** (“Temporary Order”) prohibiting Respondents from offering or selling securities in the State of Illinois is in the public interest and for the protection of the investing public and is consistent with the purposes intended by the provisions of the Act.
30. The aforementioned findings are based upon credible evidence.

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NOW THEREFORE IT IS HEREBY ORDERED THAT: pursuant to the authority granted by Section 11.F of the Act, Respondents Akbar & Associates Legal Corp., Malik Akbar and their partners, officers and directors, agents, employees, members, affiliate, successors and assigns are temporarily **PROHIBITED** from offering, selling or registering securities in or from this State until further Order of the Secretary of State.

NOTICE is hereby given that Respondents may request a hearing on this matter by transmitting such request in writing to Paula K. Bouldon, Illinois Securities Department, 69 W. Washington Street, Suite 1220, Chicago, Illinois 60602. Such request must be made within thirty (30) calendar days of the date of the entry of the Temporary Order. Upon receipt of a request for hearing, a hearing will be scheduled as soon as reasonably practicable. A request for hearing will not stop the effectiveness of this Temporary Order and will extend the effectiveness of this Temporary Order for sixty (60) days from the date the hearing request is received by the Department.

FAILURE BY ANY RESPONDENT TO REQUEST A HEARING WITHIN THIRTY (30) CALENDAR DAYS AFTER ENTRY OF THIS TEMPORARY ORDER OF PROHIBITION SHALL CONSTITUTE AN ADMISSION OF ANY FACTS ALLEGED HEREIN AND SHALL CONSTITUTE SUFFICIENT BASIS TO MAKE THIS TEMPORARY ORDER OF PROHIBITION FINAL.

Dated: This 24th day of August 2018.



JESSE WHITE
Secretary of State
State of Illinois

Paula K. Bouldon
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