

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

IN THE MATTER OF:

HERZOG FINANCIAL GROUP, LLC
its managers, officers, affiliates, subsidiaries,
representatives, successors, and assigns, and;

ANNE HERZOG, an individual;

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)
) **File No. 1900410**
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)
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NOTICE OF HEARING

TO THE RESPONDENTS:

Herzog Financial Group, LLC (CRD # 174141)
3636 S. Geyer Road, Suite 100
St. Louis, MO 63127

Anne Herzog (CRD # 1430905)
12528 Triple Oaks Drive
Sunset Hills, MO 63128

**TO THE ATTORNEY FOR
THE RESPONDENTS:**

The Cosgrove Law Group, LLC
Care of: David Cosgrove
7733 Forsyth Boulevard, Suite 1675
St. Louis, MO 63105

You are hereby notified that pursuant to Section 11.E of the Illinois Securities law of 1953 [815 ILCS 5/1 et. Seq.] (The "Act") and Ill. Adim. Code 130, Subpart K, a public hearing will be held at 69 W. Washington Street, Suite 1220, Chicago, Illinois 60602, on the 30th day of January, 2020, at the hour of 10:00 AM, or as soon as possible thereafter, before a duly designated Hearing Officer of the Secretary of State.

Said Hearing will be held to determine whether an Order shall be entered pursuant to Sections 11.E and 11.F of the Act prohibiting Respondents from selling or offering for sale securities, or providing investment advice, in the State of Illinois, and/or granting such other relief as may be authorized under the Act including but not limited to imposition of a monetary fine in the maximum amount pursuant to 11.E(4) of the Act, payable within ten (10) business days of the Order.

The grounds for such proposed actions are as follows:

**FAILURE TO REGISTER AS AN INVESTMENT ADVISER AND INVESTMENT
ADVISER REPRESENTATIVE**

1. Respondent Herzog Financial Group, LLC ("Herzog") is a Missouri limited liability company, and is an investment adviser firm which has been registered in this capacity in the State of Missouri since January 26, 2015. Respondent Herzog has a last known business address of 3636 S. Geyer Road, Suite 100. St. Louis, MO 63127.
2. Respondent Anne Herzog ("A.H.") is a Missouri resident and an investment adviser representative of Respondent Herzog, and is registered as such in the State of Missouri.
3. From at least 2016, Respondents Herzog and A.H. held themselves out as an investment adviser and investment adviser representative, respectfully, in the State of Illinois, and provided investment advice to several Illinois residents.
4. Section 8.A of the Illinois Securities Law of 1953 (the "Act") states *inter alia* that every investment adviser and investment adviser representative shall be registered with the Secretary of State. [815 ILCS 5/8.A].
5. Although Respondents were registered with the State of Missouri as an investment adviser and an investment adviser representative, they were required to register as such with the Illinois Secretary of State before providing investment advice to Illinois residents and failed to do so between 2016 and 2019.
6. Section 12.C of the Act states 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 this Act.
7. Section 12.D of the Act states that it shall be a violation of the provisions of this 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 this Act or any rule or regulation made by the Secretary of State pursuant to this Act or to fail to comply with the terms of any order of the Secretary of State issued pursuant to Section 11 hereof.

You are further notified that you are required pursuant to Section 1104 of the Rules to file an answer to the allegations outlined above, or other responsive pleading within 30 (thirty) days of receipt of this notice. Your failure to do this 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.

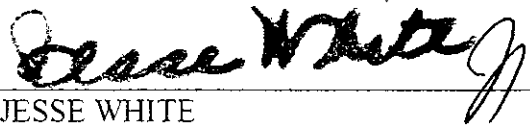
Furthermore, you may be represented by legal counsel; may present evidence; may cross-examine witnesses and otherwise participate. A failure to appear shall constitute default by you.

A copy of the Rules and Regulations promulgated under the Illinois Securities Law and pertaining to hearings held by the Office of the Secretary of State, Illinois Securities Department, are available at the Department's website:

<http://www.cyberdriveillinois.com/departments/securities/abtil.html>

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

Date of Mailing: This 7th day of October, 2019.



JESSE WHITE
Secretary of State
State of Illinois

Attorneys for the Secretary of State:

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