

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

\_\_\_\_\_) )  
**IN THE MATTER OF: James E. Stahel** ) **FILE NO. 20-00586**  
\_\_\_\_\_) )

**CONSENT ORDER OF REVOCATION**

**TO THE RESPONDENT: James E. Stahel CRD 830971  
562 Darlington Ln, Apt 12  
Crystal Lake, IL 60014**

**TO THE FIRM: Simplicity Solutions  
148 S. River Avenue Ste. 301  
Holland, MI 49423**

WHEREAS, Respondent James E. Stahel (“Respondent”) on the 25th day of January, 2021 executed a certain Stipulation to Enter Consent Order (“the Stipulation”), which hereby is incorporated by reference herein.

WHEREAS, by means of the Stipulation, Respondent has 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 has admitted that the following allegations shall be adopted as the Secretary of State’s Findings of Fact:

1. Respondent James E. Stahel (“Respondent”) is a natural person with a last known address of 562 Darlington, Lane, Apartment 12, Crystal Lake, IL 60014.
2. Respondent was licensed by the Illinois Department of Securities, Secretary of State (“IDS”) as an investment adviser representative since February 1999.
3. As of January 18, 2021, Respondent is no longer registered with the state of Illinois as an investment adviser representative.
4. Respondent was employed with Simplicity Solutions as an investment adviser representative from June 2019 to January 2021.
5. On or about July 6, 2020, the IDS sent a letter to the Respondent’s last known address via certified mail notifying the Respondent that he had an outstanding tax assessment with

the Illinois Department of Revenue ("IDR"). Respondent was notified that his license as a salesperson was at risk for revocation if the IDS did not receive a RELEASE from the IDR within 15 business days from July 6, 2020.

6. The IDS did not receive a release from the IDR within 15 business days of the July 6, 2020 letter or any time thereafter.
7. Previously, the IDR sent Respondent a Collection Action and Notice of Intent of Suspension of Your Salesperson License or Investment Adviser License (or Both).
8. To date, Respondent failed to pay the final assessment of a tax administered by the Illinois Department of Revenue.
9. By virtue of the foregoing, the Respondent has committed a violation of Section 12.D of the Act.
10. Section 8.E(1)(g) of the Act provides that the registration of a dealer may be suspended or revoked if it has violated any of the provisions of this Act.
11. Section 8.E(1)(o) provides that the registration of a salesperson may be denied, suspended or revoked if the Secretary of State finds that such salesperson has failed to file a return, or to pay the tax, penalty or interest shown in a filed return, or to pay any final assessment of tax, penalty or interest, as required by any Act administered by the Illinois Department of Revenue, until such time as the requirements of that Act are satisfied.
12. 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
13. Section 11.F(1) of the Act provides, inter alia, that the Secretary of State may suspend or revoke the registration of a salesperson 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.
14. By virtue of the foregoing, the Respondent is subject to a fine of up to \$10,000 per violation, an order of censure, and an order that suspends or revokes his registration as a salesperson in the State of Illinois pursuant to Sections 8 and 11 of the Act.

WHEREAS, by means of the Stipulation, Respondent admits that the following shall be adopted as the Secretary of State's Conclusions of Law:

1. Illinois has jurisdiction over this matter pursuant to the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act");
2. The Respondent violated Sections 12.D, 8.E(1)(g), 8E(1)(o), 11(E)(4) of the Act; and,

3. The Illinois Securities Department finds the following relief appropriate and in the public interest.

WHEREAS, by means of the Stipulation, the Respondent has admitted that the Findings of Fact and Conclusions of Law in this Consent Order are intended to be a final determination of the issues in this case and Respondent agrees that he shall be estopped from making arguments contrary to the Findings of Fact and Conclusions of Law in any other legal proceeding(s).

WHEREAS, by means of the Stipulation, Respondent admitted to the personal jurisdiction and subject matter jurisdiction of the Secretary of State, Securities Department, and have consented to the entry of this Consent Order.

WHEREAS, by means of the Stipulation, Respondent's registration as an investment adviser representative in the State of Illinois is retroactively revoked from the last day his registration was effective which was on January 18, 2021.

NOW THEREFORE, IT IS HEREBY ORDERED THAT:

1. Respondent's registration as an investment adviser representative in the State of Illinois is retroactively revoked from the last day his registration was effective which was on January 18, 2021.
2. The entry of this Order ends the Secretary of State Securities Department's formal hearing of this matter.
3. This Order shall not be used by any party in any other proceeding.

Entered: This 25th day of January, 2021.



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.

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