

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

IN THE MATTER OF: SPECTRUM CAPITAL  
MARKETS, INC., its officers, agents, affiliates,  
employees, successors and assigns; and  
SANTHOSH THOMAS

)  
) CASE NO. C0200959  
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**AMENDED TEMPORARY ORDER OF PROHIBITION**

**TO RESPONDENT:**       Spectrum Capital Markets, Inc.  
One Mid American Plaza #1000  
Oak Brook Terrace, IL 60181

Santhosh Thomas  
707 Craig Place  
Addison, IL 60101

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 (the "Department"), herein find:

1.     Spectrum Capital Markets, Inc. ("Spectrum" or collectively with Thomas "Respondents") is a business entity with a last known address of One Mid American Plaza #1000, Oak Brook Terrace, IL 60181.
2.     Respondent Santhosh Thomas ("Thomas" or collectively with Spectrum Capital Markets "Respondents") is a natural person with a last known residential address of 707 Craig Place, Illinois 60101. Thomas is the president of Spectrum.
3.     On or about August 26, 2001, Respondents issued to at least one (1) Illinois resident a promissory note (the "Note") in Spectrum.

4. Section 2.1 of the Illinois Securities Law of 1953 [815 ILCS 5] ("the Act") provides, inter alia, that a "security" means any note or evidence of indebtedness.
5. The Note is a security as defined under the Act.
6. Section 5 of the Act provides, inter alia, that all securities except those exempt under Section 3 of the Act, or offered and sold in transactions exempt under Section 4 of the Act, shall be registered with the Secretary of State by filing the proper application prior to their offer or sale in or from the State of Illinois.
7. The activities detailed in paragraph three (3) constitute an offer and a sale under Section 2.5a and Section 2.5 of the Act.
8. Section 12.A of the Act provides, inter alia, that it shall be a violation of the Act for any person to offer or sell any securities except in accordance with the provisions of the Act.
9. Section 12.D of the Act provides, inter alia, that it is a violation of the Act for any person to fail to file with the Secretary of State, Securities Department any required application, report, or document.
10. At all times relevant hereto the security referenced in paragraph three (3) was offered for sale and sold at a time when this security did not have the proper application on file at the Secretary of State.\
11. By virtue of the foregoing, Respondents have violated Sections 12.A and 12.D of the Act.
12. On or about October 29, 2002, the Department sent a certified letter ("11.C Letter") to Respondent Thomas. The 11.C Letter required Respondent Thomas, or an authorized individual of Spectrum, to file with the Department a notarized affidavit setting forth certain information regarding promissory notes issued by Spectrum.
13. On or about December 6, 2002, Respondent Thomas telephoned an investigator with the Department stating that he would respond to the 11.C Letter by December 20, 2002.
14. Respondent Thomas failed to file the required form with the Department.

15. Section 12.D of the Act provides, inter alia, that it is a violation of the Act for any person to fail to file with the Secretary of State, Securities Department any required application, report, or document.
16. Respondent Thomas violated Section 12.D by failing to file an answer to the 11.C Letter.
17. Section 11.F(2) of the Act provides, inter alia, that the Secretary of State may temporarily prohibit the offer or sale of securities by any person, without notice and prior hearing, if the Secretary of State shall deem it necessary to prevent an imminent violation of the Act or to prevent losses to investors that will occur as a result of prior violations of the Act.
18. The entry of this Temporary Order prohibiting Respondent, or its agents, affiliates, and employees, from offering or selling securities in or from 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.

**NOW THEREFORE IT IS HEREBY ORDERED THAT:** pursuant to the authority granted by Section 11.F of the Act, Respondents are prohibited from offering or selling securities in or from this State until further Order of the Secretary of State.

NOTICE is hereby given that Respondent may request a hearing on this matter by transmitting such request in writing to Tanya Solov, Director, Illinois Securities Department, 69 West Washington Street, Suite 1220, Chicago, Illinois 60602. Such request must be made within thirty (30) calendar days of the date of entry of the Temporary Order of Prohibition. 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 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.

ENTERED: This 17<sup>th</sup> day of July, 2003.

A handwritten signature in black ink that reads "Jesse White" followed by a stylized flourish or initials.

JESSE WHITE  
Secretary of State  
State of Illinois

Attorney for the Secretary of State:

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