

STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT

\_\_\_\_\_  
IN THE MATTER OF: HARVEY L. BUNKER JR. )  
\_\_\_\_\_) )

FILE NO. 0201059

ORDER OF REVOCATION

TO THE RESPONDENT: Harvey L. Bunker Jr.  
(CRD #3015864)  
23905 Wisconsin Road  
Ashley, Illinois 62808

WHEREAS, the above-captioned matter came on to be heard on March 5, 2003, pursuant to the Notice of Hearing dated January 15, 2003, FILED BY petitioner Secretary of State, and the record of the matter under the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act") has been reviewed by the Secretary of State or his duly authorized representative.

WHEREAS, the rulings of the Hearing Officer on the admission of evidence and all motions are deemed to be proper and are hereby concurred with by the Secretary of State.

WHEREAS, the proposed Findings of Fact, Conclusions of Law and Recommendations of the Hearing Officer, Soula J. Spyropoulos, Esq. in the above-captioned matter have been read and examined.

WHEREAS, the proposed Findings of Fact of the Hearing Officer correct and are hereby adopted as the Findings of Fact of the Secretary of State:

1. The Department gave proper notice of the hearing to Respondent.
2. As the Department gave proper notice of the hearing to the Respondent, the Department has personal jurisdiction over Respondent under Section 11 of the Act.
3. Respondent failed to appear, whether personally or through counsel, at the hearing.
4. The Department offered exhibits, each of which was received and admitted into evidence, a proper record of all proceedings having been made and preserved as required.

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5. No outstanding petitions, or objections exist as to this proceeding.
6. At all relevant times, until September 12, 2002, pursuant to Section 8 of the Act, Respondent was registered with the Secretary of State as a salesperson in the State of Illinois.
7. On April 22, 2002, without admitting or denying NASDR's alleged violations, via the AWC, Respondent accepted and consented to the entry of the finding of NASDR that, between approximately June 25, 1998 and April 2000, he misappropriated at least \$11,974.00 in insurance premium payments that he received from the customers of his member firm employer by borrowing such funds to meet his business expenses without the knowledge or consent, whether express or implied, of the customers or the Member, thus violating NASDR Conduct Rule 2110.
8. On September 23, 2002, pursuant to the issuance of the AWC submitted by Respondent as to File C8AO20070, NASDR entered their finding that, between approximately June 25, 1998 and April 2000, Respondent violated NASDR Conduct Rule 2110, as Respondent misappropriated at least \$11,974.00 in insurance premium payments that he received from the customers of his member firm employer by borrowing such funds to meet his business expenses without the knowledge or consent, whether express or implied, of the customers or the Member. NASDR executed the AWC, provided Respondent and his member firm employer with notice of their acceptance of the AWC, and entered their Memorandum or Report memorializing the imposition against Respondent of the sanctions of suspension for a period of one year and a fine of \$2,500.00.

WHEREAS, the proposed Conclusions of Law made by the Hearing Officer are correct and are hereby adopted as the Conclusions of Law of the Secretary of State:

1. The Department has jurisdiction over the subject matter hereof pursuant to the Act.
2. Section 8.E(1)(j) of the Act provides, *inter alia*, that the registration of a salesperson may be revoked if the Secretary of State finds that such salesperson has been suspended by any self-regulatory organization registered under the Federal 1934 Act or the Federal 1974 Act arising from any fraudulent or deceptive act or a practice in violation of any rule, regulation, or standard duly promulgated by the self-regulatory organization.
3. NASDR is a self-regulatory organization as specified in Section 8.E(1)(j) of the Act.
4. Section 8.E(3) of the Act provides, *inter alia*, that withdrawal of an application for registration or withdrawal from registration as a salesperson becomes effective 30 days

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after receipt of an application to withdraw or within shorter period of time as the Secretary of State may determine. If no proceeding is pending or instituted, and withdrawal automatically becomes effective, the Secretary of State may nevertheless institute a revocation or suspension proceeding within 2 years after withdrawal became effective and enter a revocation or suspension order as of the last date on which registration was effective.

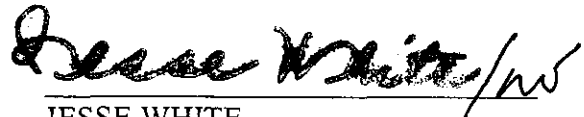
5. By virtue of the foregoing, Respondent's registration as a salesperson in the State of Illinois is subject to revocation pursuant to Section 8.E(1)(j) of the Act.

WHEREAS, the Hearing Officer recommended that the Secretary of State should revoke the Respondent's registration as a salesperson in the State of Illinois, and the Secretary of State adopts in its entirety the Recommendation made by the Hearing Officer.

NOW THEREFORE, IT SHALL BE AND IS HEREBY ORDERED:

1. That Harvey L. Bunker Jr's registration as a salesperson in the State of Illinois is revoked pursuant to the authority provided under Section 8.E(1)(j) of the Act.
2. That this matter is concluded without further proceedings.

Dated: This 2nd day of May 2003.



JESSE WHITE  
Secretary of State  
State of Illinois

This is a final order subject to administrative review pursuant to the Administrative Review Law [735 ILCS 5/3-101 et seq.] and the Rules and Regulations of the Act (14 Ill. Admin. Code, Ch. 1 Sec. 130.1123). Any action for judicial review must be commenced within thirty-five (35) days from the date a copy of this Order is served upon the party seeking review.