

Summary Order of Denial

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burglary convicted on both charges. Sentenced to 4 and 3 years in the Illinois Department of Corrections. Began 3/9/1991 released on parole 9/9/1992 released from parole 3/9/1992."

- b. "McDonough County, Macomb Illinois, 06/01/1990 Sometime in first week of June 1990. 1 felony charge of deceptive practice by check. convicted in May 1991 to 3 years Illinois Department of Corrections. Including time served 18 months in IDOC and 6 months of parole complete in 3/1993."
 - c. "Jackson County, Murphysboro Illinois. 06/01/1990 sometime in first week of June 1990. all punishments complete 1 count of misdemeanor theft, 2 counts of felony forgery. Pled innocent. 02/11/1991 time served in February. Convicted/pled guilty on 1 count of misdemeanor theft. Convicted/pled guilty on 1 count of felony forgery. 1 count of forgery dropped. Sentenced to time served in Jackson County Jail on 2/11/1991, fined and released on 2 years probation. Fines paid in November 1992."
 - d. "Lake County, Waukegan Illinois. 01/17/1990 charged w/1 count of felony burglary to motor vehicle. 03/15/1990 felony burglary reduced to misdemeanor, sentence to probabtion. 3/15/1990."
4. That Section 8.E(1)(b) of the Act provides, inter alia, that the registration of an investment adviser may be denied if the Secretary of State finds that the principal officer, manager or any person who performs a similar function, of such applicant for investment adviser registration has engaged in any fraudulent business practice.
 5. That by virtue of the foregoing, the Respondent's registration as an investment adviser in the State of Illinois is subject to denial pursuant to Section 8.E(1)(b) of the Act.
 6. That Section 8.E(1)(m) of the Act provides, inter alia, that the registration of an investment adviser may be denied if the Secretary of State finds that the principal officer, manager or any person who performs a similar function, of such applicant for investment adviser registration has conducted a continuing course of dealing of such nature as to demonstrate an inability to properly conduct the business of investment adviser.

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7. That by virtue of the foregoing, the Respondent's registration as an investment adviser in the State of Illinois is subject to denial pursuant to Section 8.E(1)(m) of the Act.

NOW IT IS HEREBY ORDERED THAT:

The Respondent DS Realty & Capital Markets, Incorporated's application for registration as an investment adviser in the State of Illinois is DENIED, subject to the further Order of the Secretary of State.

A public hearing will be set within thirty (30) days of the Respondent's filing a written request for hearing with the Secretary of State at 17 North State Street, Suite 1266, Chicago, Illinois 60602. Said hearing will be held at the aforesaid address before a Hearing Officer duly designated by the Secretary of State. A copy of the Rules under the Act pertaining to contested cases is attached to this Order.

YOUR FAILURE TO REQUEST A HEARING WITHIN THIRTY (30) DAYS AFTER RECEIPT OF THIS ORDER SHALL CONSTITUTE AN ADMISSION OF ANY FACTS ALLEGED HEREIN AND SHALL CONSTITUTE A SUFFICIENT BASIS TO MAKE THIS ORDER FINAL.

You are further notified that if you request a hearing that you may be represented by legal counsel, may present evidence; may cross-examine witnesses and otherwise participate. Failure to so appear shall constitute default, unless any Respondent has upon due notice moved for and obtained a continuance.

Delivery of this Order or any subsequent notice to the designated representative of any Respondent constitutes service upon such Respondent.

Dated: This 29th day of July 2004.



JESSE WHITE
Secretary of State
State of Illinois

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