

STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT

IN THE MATTER OF: BAMBI I. HOLZER

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FILE NO. 0500342

CONSENT ORDER OF DISMISSAL

TO THE RESPONDENT:

Bambi I. Holzer
(CRD#: 1088028)



C/o Brookstreet Securities Corporation
2361 Campus Drive
#210
Irvine, California 92612

C/o Jeffrey M. Gershon
Shaheen, Novoselsky, Staat,
Filipowski & Eccleston, P.C.
Attorneys at Law
20 N. Wacker Drive
Suite 2900
Chicago, IL 60606

WHEREAS, Respondent on the 31st day March of 2006 executed a certain Stipulation to Enter Consent Order of Dismissal (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 and service of the Notice of Hearing of the Secretary of State, Securities Department, dated January 13, 2006, in this proceeding (the "Notice") and Respondent has consented to the entry of this Consent Order of Dismissal ("Consent Order").

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WHEREAS, by means of the Stipulation, the Respondent acknowledged, without admitting or denying the truth thereof, that the following allegations contained in the Notice of Hearing shall be adopted as the Secretary of State's Findings of Fact:

1. That at all relevant times, the Respondent was registered with the Secretary of State as a salesperson in the State of Illinois pursuant to Section 8 of the Act.
2. That on June 17, 2005, NASD entered a Letter of Acceptance, Waiver and Consent (AWC) submitted by the Respondent regarding File No. C02050049 which sanctioned the Respondent as follows:
 - a. fined \$100,000 with credit given of \$80,000 for payments she previously made in partial restitution;
 - b. suspension from association with any NASD member firm, in any and all capacities, for a period of 21 days; and
 - c. an undertaking to attend and satisfactorily complete, within 75 days of June 1, 2005, sixteen (16) hours of continuing education concerning variable annuities.
3. That the AWC found: In or about the period December 1997 through June 2000, the Respondent made negligent misrepresentations to 27 customers regarding certain product features in connection with the purchase and sale of variable annuities. She represented to customers that the product provided a guaranteed investment return of 7% that the customer could withdraw during his or her lifetime, purportedly regardless of the annuity subaccounts' market performance. Contrary to her representations, the product provided a 7% return regardless of market performance in the variable annuity's sub-accounts, only upon the customer's death. The foregoing acts, practices and conduct constitute separate and distinct violations of Conduct Rule 2110 by the Respondent.
4. That 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.
5. That NASD is a self-regulatory organization as specified in Section 8.E(1)(j) of the Act.

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6. That NASD is a self-regulatory organization as specified in Section 8.E(1)(j) of the Act.

WHEREAS, by means of the Stipulation Respondent has acknowledged, without admitting or denying the averments, that the following shall be adopted as the Secretary of State's Conclusion of Law:

That by virtue of the foregoing, the 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, by means of the Stipulation Respondent has acknowledged and agreed that she shall be levied costs incurred during the investigation of this matter in the amount of One Thousand Five Hundred dollars (\$1,500.00). Said amount has been paid by certified or cashier's check, made payable to the Office of the Secretary of State, Investors Education Fund.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that she has submitted with the Stipulation a certified or cashier's check in the amount of One Thousand Five Hundred dollars (\$1,500.00) to cover costs incurred during the investigation of this matter. Said check has been made payable to the Office of the Secretary of State, Investors' Education Fund.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that she has executed a certain Affidavit which contains undertakings that she will adhere to upon entry of this Consent Order. Said Affidavit is incorporated herein and made a part hereof.

WHEREAS, the Secretary of State, by and through his duly authorized representative, has determined that the matter related to the aforesaid formal hearing may be dismissed without further proceedings.

NOW THEREFORE IT SHALL BE AND IS HEREBY ORDERED THAT:

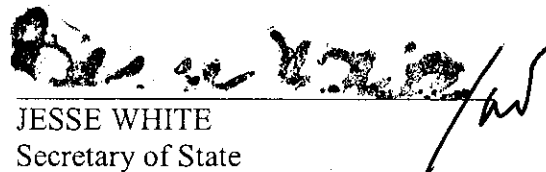
1. The Notice of Hearing dated January 13, 2006 is dismissed.
2. The Respondent is levied costs of investigation in this matter in the amount of One Thousand Five Hundred dollars (\$1,500.00), payable to the Office of the Secretary of State, Investors Education Fund, and on March 31, 2006 has submitted One Thousand Five Hundred dollars (\$1,500.00) in payment thereof.
3. The Respondent shall comply with all of the terms and conditions contained in her accompanying Affidavit which has been made a part of this Order.

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4. The formal hearing scheduled on this matter is hereby dismissed without further proceedings.

ENTERED: This 5th day of April, 2006.



JESSE WHITE
Secretary of State
State Illinois