

Notice of Hearing

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The grounds for such proposed action are as follows:

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 November 18, 2005 NASD entered a Letter Of Acceptance, Waiver And Consent (AWC) submitted by the Respondent regarding File No. ESA2004078501 which sanctioned the Respondent as follows:
 - a. suspension from association with any member of NASD in any capacity for ten (10) business days ; and
 - b. \$5,000 fine.
3. That the AWC found:
 - a. During all times relevant herein, RN was a customer of the Member (Respondent's then employing dealer), who maintained a securities account with the Member, which was serviced by the Respondent.
 - b. From approximately February 5, 2003 until March 12, 2004, the Respondent made a total of approximately 13 options and mutual fund purchase and sale transactions in RN's securities account with the Member, without the knowledge or consent of RN, and in the absence of written or oral authorization to the Respondent to exercise discretion in said account, in violation of NASD Conduct Rules 2110 and 2510(b) 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.

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


You are further notified that you are required pursuant to Section 130.1104 of the Rules and Regulations (14 ILL. Adm. Code 130)(the "Rules"), to file an answer to the allegations outlined above within thirty (30) days of the receipt of this Notice. A failure to file an answer within the prescribed time shall be construed as an admission of the allegations contained in the Notice of Hearing.

Furthermore, you may be represented by legal counsel; may present evidence; may cross-examine witnesses and otherwise participate. A failure to so appear shall constitute default, unless any Respondent has upon due notice moved for and obtained a continuance.

A copy of the Rules, promulgated under the Act and pertaining to hearings held by the Office of the Secretary of State, Securities Department, is included with this Notice.

Delivery of Notice to the designated representative of any Respondent constitutes service upon such Respondent.

Dated: This 14th day of April 2006.


JESSE WHITE
Secretary of State
State of Illinois

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Attorney for the Secretary of State:
Daniel A. Tunick
Office of the Secretary of State
Illinois Securities Department
69 West Washington Street, Suite 1220
Chicago, Illinois 60602
Telephone: (312) 793-3384

Hearing Officer:
James Kopecky, Esq.
321 North Clark Street
312.527.3966