

STATE OF ILLINOIS  
SECRETARY OF STATE  
SECURITIES DEPARTMENT

IN THE MATTER OF: JOHN K. THURSTON

FILE NO. 0800028

**CORRECTED NOTICE OF HEARING**

TO THE RESPONDENT: John K. Thurston (CRD#: 446692)  
62 Cayman Place  
Palm Beach Gardens, Florida 33418  
  
C/o Janney Montgomery Scott LLC  
1801 Market Street  
Philadelphia, Pennsylvania 19103-1675

You are hereby notified that pursuant to Section 11.F of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act") and 14 Ill. Adm. Code 130, Subpart K, a public hearing will be held at 69 West Washington Street, Suite 1220, Chicago, Illinois 60602, on the **18<sup>th</sup> day of June, 2008** at the hour of 10:00 a.m. or as soon as possible thereafter, before George Berbas, Esq., or such other duly designated Hearing Officer of the Secretary of State.

Said hearing will be held to determine whether an Order shall be entered revoking John K. Thurston's (the "Respondent") registration as a salesperson in the State of Illinois and/or granting such other relief as may be authorized under the Act including but not limited to the imposition of a monetary fine in the maximum amount pursuant to Section 11.E(4) of the Act, payable within ten (10) business days of the entry of the Order.

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 6, 2007 FINRA entered a Letter Of Acceptance, Waiver And Consent (AWC) submitted by the Respondent regarding File No. 2006005728201 Which sanctioned the Respondent as follows:
  - a. fined \$5,000; and
  - b. suspension of thirty calendar days from association with any member of FINRA in any capacity.
  
3. That the AWC found:

On or about June 8, 2006, the Respondent signed two customers' names to Managed Accounts Consulting Wrap Services Agreements without the knowledge or consent of the customers. The names were signed to agreements used by member firm UBS Financial Services Inc., (Respondent's then employing dealer) to designate the asset managers for the customers' managed consulting accounts. It was the intention of the customers to designate those particular asset managers, but he did not have their permission to execute the agreements on their behalf.

Such acts, practices, and conduct constitute separate and distinct violations of NASD 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 FINRA 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.

Corrected Notice of Hearing

3

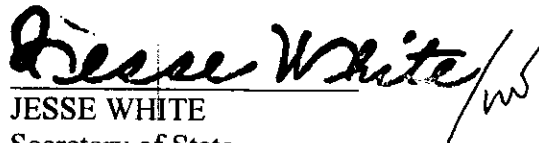
You are further notified that you are required pursuant to Section 130.1104 of the Rules and Regulations (14 ILL. Adm. Code 130) (the "Rules"), to file an answer to the allegations outlined above within thirty (30) days of the receipt of this Notice. A failure to file an answer within the prescribed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

Below is a link of 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. <http://www.cyberdriveillinois.com/departments/securities/lawrules.html>

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

Dated: This 30<sup>th</sup> day of *April* 2008.

  
JESSE WHITE  
Secretary of State  
State of Illinois

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Hearing Officer:  
George Berbas  
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Chicago Illinois 60601