

**STATE OF ILLINOIS
SECRETARY OF STATE
SECURITIES DEPARTMENT**

IN THE MATTER OF: IMELDA LOMIBAO)

FILE NO. 0800116)

CONSENT ORDER OF REVOCATION

TO THE RESPONDENT: Imelda Lomibao CRD#: 4354004)
4848 Greenleaf
Skokie, Illinois 60077

c/o A. Jun Joaquin Jr.
Attorney At Law
300 N. State Street
Suite 4124
Chicago, Illinois 60610

WHEREAS, Respondent on the 19th day of August 2008 executed a certain Stipulation to Enter Consent Order of Revocation (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 April 1, 2008 in this proceeding (the "Notice") and Respondent has consented to the entry of this Consent Order of Revocation "Consent Order").

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 until July 25, 2006.
2. That on February 5, 2008, FINRA entered ORDER ACCEPTING OFFER OF SETTLEMENT (Order) regarding DISCIPLINARY PROCEEDING NO. 20060059390-1 which barred the Respondent from association in any capacity with any member of FINRA.
3. That the Order found:
 - a. On or about April 8, 2006, customer M.P. met with the Respondent and tendered a cashier's check in the amount of \$10,000. The Respondent deposited these funds into her own bank savings account. Also on that date, M.P. arranged for a bank account transfer

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of \$5,000 to an account controlled by the Respondent. The funds were to be invested by the Respondent for M.P.'s benefit.

- b. The Respondent failed to invest the funds for the benefit of M.P. Instead, the Respondent transferred a portion of the funds to an account owned by her husband, and used the other funds to pay for her personal expenses.
 - c. Approximately one month later, M.P. contacted the Respondent and requested that the funds be returned to her, in order to invest in a real estate transaction. The Respondent did not return the funds at that time. On or about May 2, 2006, M.P. contacted World Group (the Respondent's employing dealer), and complained that she had not received her funds from the Respondent *as* requested. On or about May 8, 2006, the Respondent returned all of the funds to M.P. Based on the foregoing, the Respondent violated NASD Conduct Rule 2110.
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 Section 8.E(3) of the Act provides, inter alia, withdrawal of an application for registration or withdrawal from registration as a salesperson, becomes effective 30 days after receipt of an application to withdraw or within such 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.

WHEREAS, by means of the Stipulation Respondent has acknowledged, without admitting nor denying the averments, that the following shall be adopted as the Secretary of State's Conclusions 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 Sections 8.E(1)(j) and 8.E(3) of the Act.

WHEREAS, by means of the Stipulation Respondent has acknowledged and agreed that her registration as a salesperson in the State of Illinois shall be REVOKED.

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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. Imelda Lomibao's registration as a salesperson in the State of Illinois shall be and is **REVOKED** effective as of July 25, 2006.
2. The formal hearing scheduled on this matter is hereby dismissed without further proceedings.

NOTICE: Failure to comply with the terms of this Order shall be a violation of the Section 12.D of the Act. Any person or entity who fails to comply with the terms of this Order of the Secretary of State, having knowledge of the existence of the Order, shall be guilty of a Class 4 felony.

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 Illinois Securities Act, [14 Ill. Admin, Code Ch. I, Section 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.

ENTERED This 20th day of August 2008.



JESSE WHITE
Secretary of State
State of Illinois

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