

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

IN THE MATTER OF: Fabio B. Herrera)
_____))
_____))
_____)

FILE NO. 0700210

TO THE RESPONDENT: Fabio B. Herrera
3314 North Oriole Avenue
Chicago, Illinois 60634

CONSENT ORDER

WHEREAS, Respondent on the 15th day of July executed a certain Stipulation to Enter Consent Order (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 May 5, 2010 in this proceeding (the "Notice") and Respondent has consented to the entry of the Consent Order.

WHEREAS, by means of the Stipulation, the Respondent, 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 Respondent Fabio B. Herrera is an Illinois resident and held himself out as an officer, director or controlling person of Latino Computer and Business Center, Inc. and of IMC-FS, Inc. d/b/a Latino Computer and Business Center during all relevant times.
2. That Latino Computer and Business Center, Inc. was an Illinois Corporation incorporated on October 12, 2004 and per the Illinois Secretary of State records was voluntarily dissolved on November 7, 2008.

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3. That IMC-FS, Inc. was an Illinois Corporation incorporated on July 2, 2002 and voluntarily dissolved on November 7, 2008.
4. That Respondent sold or offered to sell stock in Latino Computer and Business Center, Inc. from 2004 through 2007 to one or more Illinois residents.
5. That Respondent induced one or more Illinois investors to open lines of credit in names of IMC-FS, Inc. and/or Latino Computer and Business Center, Inc. with their personal guarantees as a means of investing in the respective companies.
6. That Respondent failed to disclose to the investors identified in paragraph 5 above that he would use the proceed from the lines of credit for other than the operation of Latino Computer and Business Center, Inc. and of IMC-FS, Inc. d/b/a Latino Computer and Business Center.
7. That the Respondent also failed to disclose his 2004 bankruptcy to the investors identified in paragraph 4 and 5 above prior to their respective investments.
8. That the activities described in paragraphs 4 and 5 above constitute the offer and sale of a security and as those terms are defined in Sections 2.1, 2.5, and 2.5a of the Illinois Securities Law of 1953 [815 ILCS 5] (the "Act");
9. That Section 5 of the Act provides, inter alia, that all securities except those exempt under Section 3 or those offered or sold in transactions exempt under Section 4 shall be registered either by coordination or by qualification prior to their offer or sale in the State of Illinois.
10. That Respondent failed to file with the Secretary of State an application for registration of the securities described above as required by the Act and that as a result the security was not registered pursuant to Section 5 of the Act prior to its offer in the State of Illinois.
11. That Section 12.A of the Act provides, inter alia, that it shall be a violation for any person to offer or sell any security except in accordance with the provisions of the Act.
12. That Section 12.D of the Act provides, inter alia, that it shall be a violation for any person to fail to file with the Secretary of State any application, report or document required to be filed under the provisions of the Act or any rule or regulation made by the Secretary of State pursuant to the Act.
13. Section 12.G of the Act provides, *inter alia*, that it shall be a violation of the Act for any person to obtain money or property through the sale of securities by means of any untrue statement of a material fact or any

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omission to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.

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

That by virtue of the foregoing, the Respondent has violated Sections 12.A , 12.D and 12.G of the Act.

WHEREAS, Respondent acknowledges and agrees that he desires to resolve this matter absent further administrative action.

WHEREAS, Respondent acknowledges and agrees that he shall be **Prohibited** from selling or offering to sell securities in the State of Illinois.

WHEREAS, Respondent acknowledges and agrees that he shall pay a fine in the amount of \$10,000 payable as follows: \$2,500 within 20 days of the date of the entry of the Consent Order; an additional \$5,000 within 75 days of the date of the entry of the Consent Order; and an additional \$2,500 within 120 days of the date of the entry of the Consent Order. Said payment shall be made by cashier's check payable to the Illinois Secretary Of State.

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:

1. That Respondent shall be **Prohibited** from selling or offering to sell securities in the State of Illinois.
2. That Respondent shall pay a fine in the amount of \$10,000 payable as follows: \$2,500 within 20 days of the date of the entry of the Consent Order; an additional \$5,000 within 75 days of the date of the entry of the Consent Order; and an additional \$2,500 within 120 days of the date of the entry of the Consent Order. Said payment shall be made by cashier's check payable to the Illinois Secretary Of State.

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3. That the formal hearing in this matter is dismissed without further proceeding.

DATED: This 15th day of July 2010.



JESSE WHITE
Secretary of State
State of Illinois

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