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OFFICE OF ADMINISTRATIVE LAW
Docket No. BOS-01614-2004N

In the Matter of CHICAGO INVESTMENT GROUP, LLC	**CONSENT ORDER**

This matter was presented to the Office of Administrative Law by Franklin L. Widmann, Chief of the New Jersey Bureau of Securities ("Bureau Chief"), by the filing of the Summary Order issued on December 18, 2003, against respondent Chicago Investment Group, LLC ("CIG"), finding that CIG failed to cooperate with an inspection conducted by the New Jersey Bureau of Securities within the meaning of N.J.S.A. 49:3-68 and N.J.A.C. 13:47A-14.16. The Bureau Chief assessed a civil monetary penalty pursuant to N.J.S.A. 49:3-70.1 in the amount of $20,000 against CIG as a result of its conduct. CIG answered and contested the Summary Order. CIG now desires to resolve this matter without admitting or denying the findings as set forth herein, without recourse to formal proceedings, and consents to the form and entry of this Consent Order.

FINDINGS AND CONCLUSIONS OF LAW

The Chief Bureau makes the following findings of fact and conclusions of law against CIG,

which CIG neither admits nor denies:

i. CIG (CRD #11853) is registered with the Bureau and has principal place of business at 190 South LaSalle Street, Suite 850, Chicago, Illinois 60603.

ii. CIG maintains a branch office at 14 Wall Street, 16th Floor, New York, New York 10005.

iii. On December 18, 2003, at said branch office, during the course of a private investigation authorized by N.J.S.A. 49:3-68 and conducted pursuant to N.J.A.C. 13:47A-14.1, et seq., CIG failed to grant Bureau personnel prompt access to that part of the branch office where documents are stored and/or where trading or investor solicitation is conducted.

iv. Failure to provide Bureau personnel prompt access to that part of the branch office where documents are stored and/or where trading or investor solicitation is a violation of N.J.A.C. 13:47A-14.12.

v. On December 18, 2003, at said branch office, during the course of a private investigation authorized by N.J.S.A. 49:3-68 and conducted pursuant to N.J.A.C. 13:47A-14.1, et seq., CIG failed to grant Bureau personnel access to books, papers, correspondence, memoranda, agreements or other records and documents which are required by statute or rule to be made available in legible form for inspection.

vi. Failure to provide Bureau personnel access to books, papers, correspondence, memoranda, agreements or other records and documents which are required by statute or rule to be made available in legible form for inspection is a violation of N.J.A.C. 13:47A-14.14.

vii. CIG's failure to grant Bureau personnel prompt access to that part of the branch office where documents are stored and/or where trading or investor solicitation is conducted constitutes a willful failure to cooperate under N.J.A.C. 13:47A-14.16.

viii. CIG's failure to grant Bureau personnel access to books, papers, correspondence, memoranda, agreements or other records and documents, which are required by statute or rule to be made available in legible form for inspection constitutes a willful failure to cooperate under N.J.A.C. 13:47A-14.16.

ix. A willful failure to cooperate under N.J.A.C. 13:47A-14.16 is a violation of the New Jersey Uniform Securities Law, N.J.S.A. 49:3-47, et seq. within the meaning of N.J.S.A. 49:3-68.

IT IS on this 26th day of ~~August~~ October, 2004 **ORDERED and AGREED** that:

1. CIG shall pay the Bureau of Securities, a civil monetary penalty in the amount of $20,000. Payment shall be made as follows:

   (a) Upon the filing of this Consent Order CIG shall immediately tender $10,000;

   (b) CIG shall pay a final payment of $10,000 on December 1, 2004;

   (c) All payments shall be made by wire transfer, attorney trust fund account check, certified check or other guaranteed funds, made payable to the "New Jersey Bureau of Securities" and delivered to the attention of the Bureau Chief, at the following address: State of New Jersey, Department of Law and Public Safety, Division of Consumer Affairs, Bureau of Securities, 153 Halsey Street, 6th Floor, Newark, New Jersey 07101.

2. The parties to this agreement acknowledge that for the purpose of enforcement of this Consent Order, New Jersey law shall govern the terms and provisions herein.

3. The parties to this Consent Order represent that an authorized representative of each has signed this Consent Order with full knowledge, understanding and acceptance of its terms, and that each person has done so with authority to legally bind the respective party.

4. This Consent Order constitutes the entire agreement among the parties with respect to its subject matter. Any addition, deletion or change to this Consent Order must be in writing and signed by all the parties in order to be binding.

5. The parties to this agreement acknowledge that the Bureau is presently investigating CIG, and others, with regard to other unrelated conduct. The settlement of the instant case shall not be deemed to be nor construed as a waiver of any of the Bureau Chief's or the Bureau's rights in the pending investigation, nor shall the entire controversy doctrine be deemed applicable to any action taken by the Bureau as a result of its investigation.

6. Nothing contained herein shall bind or affect the rights of any person not a party hereto, nor the rights of the parties against any person not a party hereto.

Honorable Jesse H. Strauss

Consent to the Form
and Entry of this Order:

PETER C. HARVEY
ATTORNEY GENERAL OF NEW JERSEY
Attorney for Franklin Widmann, Chief of
the New Jersey Bureau of Securities

By: Isabella Trifilio
Deputy Attorney General

Dated: October 27, 2004

CHICAGO INVESTMENT GROUP, LLC

By: George Reilly
President, Chicago Investment Group, LLC

Dated: October 26, 2004

DAVID GORMAN, ESQ.
Attorney for Chicago Investment Group, LLC

By: David Gorman, Esq.
Consents to Form and Entry of the
Consent Order